

Updated and approved by the Board of the Stichting Harry Otten Foundation on
28 September 2015.

Richard Anthes

Richard Anthes, Chairman of Board

DEED OF FORMATION OF A FOUNDATION

This 4th day of October two thousand and ten, before me, Hans Norbert Georg Moormann, a civil-law notary officiating in Wageningen, the Netherlands, personally appeared:

Mr Henricus Adrianus Franciscus Maria Otten, also to be referred to below as 'the Founder', residing at Johanniterlaan 26 in (6721 XZ) Bennekom, the Netherlands, born in Breda, the Netherlands, on the seventeenth of June nineteen hundred and forty-eight (holder of a passport issued by the Municipality of Ede, the Netherlands, on the twenty-second of February two thousand and six, having number NK4881983), married to Mrs. Elisabeth Antonia Maria Oomen.

The person appearing declared that he hereby establishes a foundation and in that context lays down the following:

ARTICLES

Article 1 – Name and registered office

1. The Foundation has the name '**Stichting Harry Otten Foundation**'.
2. The Foundation has its registered office in Wageningen.

Article 2 – Objects

1. The Foundations objects are: to stimulate ideas that are practical and useful for society in the field of meteorology and to perform any and all further acts that are related to or that could promote the foregoing, all in the broadest sense of the words.
2. The Foundation will attempt to realize its objects among other things by:
 - a. regularly awarding the 'Harry Otten Meteorology Prize', consisting of a substantial sum of money, for the first time in the year two thousand and twelve, subsequently in two thousand and thirteen, and thereafter every other year;
 - b. promoting a session at a major meteorological conference, such as the European Conference of Applied Meteorology; and
 - c. awarding student grants in order to enable students to study at universities that have prestigious meteorology departments .

Article 3 – Assets

1. The Foundations assets, intended to realize the Foundation's objects, are comprised of:
 - a. starting capital in the amount of five hundred thousand euros (EUR 500,000), donated to the Foundation by Harry Otten Management B.V, a private limited liability company;
 - b. gifts and donations;
 - c. subsidies and sponsor contributions;
 - d. acquisitions from testamentary dispositions and bequests;
 - e. proceeds from funds invested; and
 - f. amounts received in any other manner.
2. The Foundation may not make any distributions to a founder or to a trustee. This includes granting any benefit at the expense of the Foundation, either directly or indirectly, by virtue of goods or services provided to the Foundation.
3. The Foundation will reimburse any expenses that the trustees incur in the context of their performing their duties, provided that such expenses have been approved in advance at a meeting of the board of trustees.

Article 4 –Board of trustees: composition, manner of appointment, and removal and resignation

1. The Foundation's board of trustees will consist of a minimum of three and a maximum of seven natural persons. The number of trustees will be determined by the board of trustees, with due observance of the aforesaid minimum and maximum. A non-plenary board will retain its powers.
2.
 - a. The members of the board of trustees will be appointed by the board itself.
 - b. At least one board member must have Dutch nationality. A maximum of three board members may have Dutch nationality. At least one member must be female. Furthermore, it is desirable that at least one member be associated with a private sector provider of meteorological services.
 - c. A person who does not have free disposal of his assets may not be appointed as a member of the board. In addition, a trustee of a foundation who has been removed from office by a court may not be appointed as a member of the board for a term of five years after the removal.
 - d. Vacancies will be filled as quickly as possible, and in any event within three months after they arise.
3. The board of trustees will elect a chairman, a secretary and a treasurer from among its members. The positions of secretary and treasurer may be filled by the same person.
4.
 - a. The trustees may be appointed for a maximum term of three years. The trustees will retire in accordance with a retirement schedule to be established by the board of trustees. A trustee who is to retire in accordance with the retirement schedule is immediately eligible for reappointment, but only once.
In event of a trustee's retirement during the year of a prize competition and award, the term of the retiring trustee may be extended through 31 December of that year.
A person who may not be reappointed immediately may not be appointed as a trustee again until a term of one year has passed since the end of his appointment period
 - b. A person who fills a mid-term vacancy will take the place in the retirement schedule of the person whom he is appointed to replace.
If, as a result, the first appointment period of the person appointed to fill the vacancy is one year or less, the board of trustees may determine that that appointment period will not be taken into consideration for the application of the third sentence of subsection a of this paragraph.
5. A trustee will lose his position:
 - a. as a result of his death;

- b. if he loses free disposal of his assets;
- c. if he voluntarily resigns;
- d. if he is removed from office by a court;
- e. when the term of office for which he has been appointed has ended; or
- f. if he is removed from office by unanimous vote of the other trustees acting jointly, provided that all the other trustees are present or represented. The trustee whose removal is being decided upon will be entitled to address the meeting in respect of that resolution.

6. A maximum of one-half of the trustees may have family ties with another trustee. In this context family ties are taken to mean a relationship by blood or marriage up to the fourth degree and the capacity as a spouse, registered partner or other life partner.

Article 5 – Board of trustees: duties and powers

1. The board of trustees is charged with managing the Foundation, subject to the limitations provided for in these Articles.

2. The board of trustees is obliged to keep records of the Foundation's financial position and of everything concerning the Foundation's activities, in accordance with the requirements arising from those activities, and to retain the books, documents and other data carriers in such a way that the Foundation's rights and obligations can be known from them at all times.

3. The board of trustees is authorized to pass resolutions to enter into agreements to acquire, to dispose of or to encumber property subject to public registration. The board of trustees is not authorized to pass resolutions to enter into agreements pursuant to which the Foundation binds itself as guarantor or as a joint and several co-debtor, stands surety for a third party or binds itself to provide security for the debt of another.

The former resolutions may be passed only by a majority of at least two-thirds of the votes cast at a meeting at which at least three-fourths of the trustees are present or represented.

4. The board of trustees may resolve to perform legal acts in respect of which there is a conflict of interest between the Foundation and one or more of the trustees.

The board of trustees may pass such resolutions only by a majority of at least two-thirds of the votes cast at a meeting at which at least three-fourths of the trustees are present or represented.

Article 6 – Board of trustees: representation

1. The board of trustees will represent the Foundation.

2. The power to represent the Foundation will also vest in two trustees acting jointly, *i.e.* the chairman and the secretary or the secretary and the treasurer, provided that those positions are not held by the same person.

If one or more of those officers is absent, the authority to represent the Foundation will also vest in one of those officers acting jointly with another member of the board of trustees. If the aforementioned officers are absent the authority to represent the Foundation will vest in two other members of the board of trustees.

3. The authority of the board of trustees and the trustees themselves to represent the Foundation as indicated in the preceding two subsections of this Article will also apply if there is a conflict of interest between the Foundation and one or more of the trustees.

4. The board of trustees may resolve to grant a non-recurring or a continuing power of attorney to one or more trustees and/or to third parties, either jointly or individually, to represent the Foundation within the limits set by that power of attorney.

Article 7 – Board of trustees: convening meetings and passing resolutions at and outside of meetings

1. The chairman or two of the other trustees acting jointly are authorised to convene a meeting of the board of trustees.

2. a. The meetings of the board of trustees must be convened in writing by the persons referred to in the preceding subsection or by the secretary of the board of trustees on behalf of those persons, with due observance of a term of at least seven days, not including the date of the convocation itself, stating the date on which the meeting will be held, the time at which it will commence, and the location where it will be held, in addition to the matters to be discussed (the agenda). The agenda must include the matters submitted to the board of trustees in writing by one or more of the trustees at least fourteen days before the date of the meeting.

b. A trustee who has provided the Foundation with an address for that purpose may be called to attend the board meetings by means of a legible and reproducible message that has been sent to that address electronically.

3. The meetings of the board of trustees will be held at the location designated by the person who has or persons who have convened the meeting or who had it convened, subject to the

following provision. The board of trustees may determine in its rules and regulations or in a relevant resolution in what location(s) the board meeting may be held.

4. If any of the provisions contained in the preceding two subsections have been violated, the board of trustees will nonetheless be entitled to pass valid resolutions provided that the trustees who will be absent at the meeting have declared in writing before the time at which the meeting is held that they do not object to resolutions being passed at the meeting. A written declaration includes a legible and reproducible message that has been sent electronically to the address that the board of trustees has established for that purpose and that has been communicated to all the trustees.

5. A trustee may allow himself to be represented at a meeting by another trustee whom he has granted a written proxy. A proxy that has been laid down electronically will be deemed to be a written proxy.

A trustee may represent no more than one other trustee at a meeting.

6. The board of trustees may determine that trustees may exercise their right to attend board meetings by using electronic means of communications (such as video conferencing). The following requirements apply in the event that the board of trustees resolves to allow trustees to do so:

it must be possible to identify the trustee who participates in the meeting in this manner, using the electronic means of communication;

that trustee must be able to directly take note of the deliberations at the meeting and to participate in them; and

the board of trustees may stipulate other or further conditions in respect of the use of electronic means of communication. If the board of trustees has exercised that authority, the conditions stipulated will be made known when the meeting is convened.

A trustee who participates in a meeting using electronic means of communication will be deemed to be present at the meeting.

7. Each trustee will have one vote at the meetings of the board of trustees, subject to the following provisions with respect to the chairman's deciding vote.

Insofar as these Articles do not provide for a larger majority, the board of trustees will pass resolutions by an absolute majority of the votes cast at a meeting at which at least one-half of the trustees are present or represented.

In the event of an equality of votes in respect of business matters, the proposal will be deemed to have been rejected. In the event of an equality of votes in respect of the appointment of persons, a new vote will be held. If there is once again an equality of votes, the chairman's vote will be decisive.

If in a vote in respect of the appointment of persons it is possible to choose between more than two persons and none of those persons has received an absolute majority of the votes cast, a further vote will be held to choose between the two persons who received the largest number of votes until one is chosen by an absolute majority.

8. If it is necessary for a certain number of trustees to be present or represented in order to pass a resolution and that number of trustees was not present or represented at the meeting, a new meeting may be convened, to be held no less than three weeks and no more than ten weeks after the first meeting. At that second meeting the same resolution may be passed regardless of the number of trustees who are present or represented, by a majority of at least the number of votes stipulated in respect of that resolution. If this provision has been violated, the board of trustees will nonetheless be entitled to pass valid resolutions provided that all the trustees are present or represented at the meeting and provided that the resolution is passed by a majority of at least the number of votes stipulated in respect of that resolution.

9. The board of trustees may also pass resolutions other than at a meeting provided that all the trustees have cast their votes in writing.

In such cases the resolution will be deemed to have been passed if the required majority of the trustees have declared that they are in favour of the resolution.

In this context a written declaration is taken to include a legible and reproducible message that has been sent electronically to the address that the board of trustees has established for that purpose and that has been communicated to all the trustees.

Every resolution that is passed outside a meeting must be reported at the next meeting, and the report of that resolution must be included in the minutes of that meeting. The written votes cast must be attached to those minutes.

Article 8 – Chairmanship of the meeting; minutes

1. The chairman or his deputy will chair the meetings of the board of trustees. The meeting will provide for its own chairmanship in the event that the chairman is absent.

2. The chairman of the meeting will determine how votes will be cast at the meeting.

However, if one or more trustees so request before the votes are cast, votes in respect of persons will be cast in writing and votes in respect of business matters will be cast by roll call.

3. The opinion of the chairman pronounced at a meeting with respect to the outcome of a vote will be decisive.

This provision also applies with respect to the content of a resolution that has been adopted insofar as a vote was taken with regard to a proposal that was not laid down in writing.

However, if the correctness of an opinion as referred to in the preceding subsection is disputed immediately after it is pronounced, a new vote will be held if the majority of those present at the meeting so request or, if the original vote was not taken by roll call or in writing, if a trustee so requests. The legal consequences of the original vote will lapse as a result of the new vote.

4. The secretary or another person who is present at the meeting and designated by the chairman will keep the minutes of the matters handled at the meeting, unless an official notarial report is drawn up of the meeting on the instructions of the board of trustees.

The minutes will be signed by the chairman and by the secretary after they have been adopted.

Article 9 – Financial year; reporting procedure

1. The Foundation's financial year coincides with the calendar year.

2. The board of trustees must close the Foundation's books of account as at the last day of the financial year and must draw up a balance sheet and a statement of income and expenditure with respect to the financial year that has ended, based on those books of account, as quickly as possible and in any event within six months after the end of the financial year in question.

The treasurer must send those documents to all the trustees before the end of the term referred to in the preceding sentence.

Those documents must be adopted by the board of trustees at a meeting to be held within seven months after the financial year has ended, and they must be signed by at least the chairman and the treasurer in evidence that they have been adopted.

3. Before adopting the balance sheet and the statement of income and expenditure, the board of trustees may have those documents audited by an accountant that it designates within the meaning of Article 2:393(1) of the Dutch Civil Code (*Burgerlijk Wetboek*).

That expert must report to the board of trustees on his findings and issue a report in that respect.

4. At a meeting to be held before the end of the financial year, the board of trustees must lay down a budget for the income and expenditures for the coming financing year.

The budget will be drawn up by the treasurer and sent to all the trustees not later than the last month of the financial year preceding the financial year to which the budget relates.

5. The board will lay down a policy plan and will update that policy plan periodically. The policy plan must explain the work to be performed by the Foundation, the manner in which funds will be raised, the management of the Foundation's assets and how those assets will be spent.

6. The annual report and accounts will be deemed to discharge the board of trustees. The board of trustees is obliged to retain the annual report and accounts for a term of at least seven years.

Article 10 – Regulations

1. The board of trustees is authorized to adopt one or more sets of regulations containing any further rules that it considers necessary. Regulations must be laid down in writing, indicating the date on which they enter into effect; that date may not precede the date on which the resolution is passed.

The board of trustees may amend or revoke any regulations.

2. In particular, a set of regulations will be laid down containing the procedure that will be used to select the winner of the Harry Otten Meteorology Prize.

3. The board of trustees may resolve to establish a set of regulations or to amend or revoke regulations in the manner provided for in Article 4 or Article 11.

4. Regulations may provide that it is possible to deviate from them by means of a resolution passed by the board of trustees, provided that such a resolution is passed by a majority of at least two-thirds of the votes cast at a meeting at which at least three-fourths of the trustees are present or represented.

5. Provisions contained in the regulations that are contrary to the law or these Articles will have no binding effect.

Article 11 – Amendments to the Articles

1. The board of trustees is authorized to amend the Articles.

2. A resolution to amend the Articles may be passed only by unanimous vote at a meeting at which all of the trustees are present or represented, in which context there may not be any vacant seats on the board of trustees.

3. An amendment to the Articles will enter into effect on the date determined by the Board of Trustees, but in any event not before a notarial deed containing the amendment has been drawn up.

Trustees who are authorized to represent the Foundation are also authorized to have that deed executed.

The board of trustees may authorize one or more trustees and/or other persons, either jointly or individually, to have the deed of amendment to the Articles executed.

Such authorization comprises the power to instruct the civil-law notary to execute the deed, unless the authorization indicates otherwise.

4. The trustees are obliged to file a certified copy of the amendment and the continuous text of the amended Articles with the office of the Trade Register.

Article 12 – Merger; demerger; conversion

The provisions contained in the preceding Article will also apply to every extent possible in respect of a resolution by the board of trustees to merge or demerge within the meaning of Title 7 of Book 2 of the Dutch Civil Code or a resolution by the board of trustees to convert the Foundation to another legal form in accordance with Article 2:18 of the Dutch Civil Code, without prejudice to the requirements stipulated by law.

Article 13 – Dissolution and liquidation

1. The board of trustees is authorized to dissolve the Foundation.

A resolution to dissolve the Foundation is also governed by the provisions contained in Article 11.

2. In its resolution to dissolve the Foundation the board of trustees may determine the appropriation of any positive balance. That appropriation must be in accordance with the Foundation's objects to every extent possible. If and insofar as the board of trustees has not determined the appropriation of the balance in its resolution to dissolve the Foundation, the authority to do so will vest in the liquidators to be appointed, who will be required to comply with the provisions contained in the preceding sentence.

3. The trustees will be responsible for the liquidation, unless one or more of them have been appointed as the liquidators in the resolution to dissolve the Foundation and/or one or more liquidators have been appointed.

If the trustees are the liquidators, they may pass a resolution at any time, by a majority of at least two-thirds of their number, in which they charge one or more of them with the further liquidation and/or other persons instead of and/or in addition to them.

4. The liquidators are responsible for ensuring that the dissolution is registered in the Trade Register.

5. If it appears to the liquidators that the Foundation's debts will presumably exceed the revenue, they must submit a petition for bankruptcy unless all the known creditors agree to allow the liquidation to continue without having the Foundation declared bankrupt.

6. After it has been dissolved, the Foundation will continue to exist insofar as necessary in connection with the liquidation of its assets.

During the liquidation the provisions contained in these Articles will continue to apply insofar as possible.

The words 'in liquidation' must be added to the name of the Foundation in any documents and announcements that the Foundation sends.

7. The Foundation will cease to exist when it or the liquidators are no longer aware of any revenue. The liquidator must report to the Trade Register that the Foundation has ceased to exist.

8. After the liquidation has been completed the books, documents and other data carriers of the dissolved Foundation must be retained for the term stipulated by law by the person designated in the resolution to dissolve the Foundation or, if no such person has been designated, by the person designated by the liquidators. That person will be obliged notify the Trade Register of his appointment so that he can be registered.

Article 14 – Transitional provision

1. Notwithstanding the provisions contained in Article 4, until such time as is designated by the board of trustees, and in any event until the thirty-first of December two thousand and ten at the latest, the board of trustees will consist of the Founder, who will carry out all the board's duties without holding any title.

That trustee is obliged to ensure immediately, and in any event before the aforesaid date, that the board of trustees is composed as provided for in Article 4.

2. Notwithstanding the provisions contained in Article 11, Article 12 and Article 13, the resolutions referred to in those Articles will apply only after they have been approved in writing by the Founder in advance. The provisions contained in this Article will lapse on the thirty-first of December two thousand and ten or at the time at which the Founder dies.

Final statement

Finally, the Founder declared that:

1. the Founder has been appointed as the first trustee, with due observance of the provisions contained in Article 14;
2. the Foundation's first financial year will end on the thirty-first of December two thousand and ten; and
3. the Foundation's address is

Willem de Zwijgerplantsoen 14
3571 VK Utrecht
Netherlands.

Address:

Heelsumseweg 27
6721 GP Bennekom
Netherlands

FINAL CLAUSE

WHEREOF THIS DEED was executed in one original copy in Wageningen, on the date first above written.

The person appearing is known to me, the Civil-Law Notary. The substance of this Deed was stated and explained to the person appearing. The person appearing declared that he did not require a full reading of the deed, that he had taken note of the content of this Deed in a timely manner before it was executed and that he accepted its content. Subsequently, immediately after a limited reading, this Deed was signed first by the person appearing and then by me, the Civil-Law Notary.