

Office translation of articles of association as they read as per 21 October 2024 by deed of amendment of the articles of association executed before M.C.L. Nijendijk assigned civil-law notary authorized to execute deeds in the protocol of S.A.J. Algera, civil-law notary in Amsterdam. In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch version, which will be executed and deposited at the Commercial Register, will prevail.

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.

Name and registered office.

Article 1.

1. The association bears the name: Follow This.
2. The association has its registered office in the municipality of Amsterdam.
3. The association is listed in the trade register of the Chamber of Commerce under file number 62049933.

Object.

Article 2.

1. The association aims to address climate change by getting large emitters to reduce their contribution to greenhouse gas emissions in line with the Paris Climate Agreement and the IPCC (Intergovernmental Panel on Climate Change (IPCC) 'United Nations Climate Panel') formulated goals and risks of climate change.
2. It shall endeavor to achieve this aim by promoting, through the acquisition of shares in companies carefully selected by the association, that these companies develop a sustainability policy, reduce their (contribution to) greenhouse gas emissions and identify their climate-related risks, among other things by:



- a. attending shareholder meetings of companies of which the association is a shareholder, speaking at them respectively exercising voting rights or submitting resolutions in accordance with the purpose of the association;
- b. studying the climate policy and climate goals of companies of which the association is a shareholder and developments in the field of sustainability and climate change in support of the purpose of the association and informing its members and other interested parties accordingly;
- c. including and informing companies and (investment) institutions, which can support the purpose of the association;
- d. undertaking all activities that are conducive to the association's object.

Membership.

Article 3.

1. The association has members. Members of the association are natural persons and/or legal entities.
2. Members are those who signed up as a member of the board and whom the board has admitted into the board as such. The number of members is unlimited.
3. The members must be pay an annual contribution, determined by the general meeting. In exceptional cases, the board is empowered to grant full or partial exemption from the obligation to pay contribution, after it has sought the advice of the supervisory board.

Personal membership.

Article 4.

The membership is a personal membership and as such it is not susceptible to transition or transfer.

End of membership.

Article 5.

1. The membership will end:
 - a. upon the member's cancellation.
 - b. upon the association's cancellation.
 - c. upon disqualification; or
 - d. upon the member's death.
2. The association may cancel the membership:



- a. if a member of the association has been declared bankrupt, has applied for a moratorium or proposes a settlement outside bankruptcy.
 - b. if a member of the association has been placed under guardianship.
 - c. if a prejudgment or executory attachment is levied on property of a member of the association.
 - d. when a member fails to fulfill its obligations to the association.
3. Expulsion from the association is possible if a member misbehaves in such a manner that the association cannot reasonably be expected to allow this member to join the association. Expulsion of membership can only be pronounced if a member acts contrary to the association's articles of association, regulations or resolutions or in case the member is affecting the association in an unacceptable manner.
- Expulsion is effectuated by the board, which, also in the event of termination by the association, informs the member concerned of the decision forthwith, stating the reasons. The person concerned is authorized to appeal to the general meeting within one month of receipt of the notification.
- During the appeal period and pending the appeal, the member is suspended, on the understanding that the suspended member has the right to justify himself at the meeting of the association in which the appeal referred to in this paragraph is being discussed. The general meeting may only resolve to disqualify the member by a resolution to that effect, taken by a majority of at least two-thirds of the votes cast.
4. The board may suspend a member violating the association's articles of association, regulations or resolutions or who unreasonably disadvantages the association for a period of maximum six (6) months to be determined by the board. An appeal against the suspension is possible at the general meeting. The provision stated in paragraph 3 regarding the "appeal" applies mutatis mutandis.

Funds. Contributions.

Article 6.

The association's funds come from, among other things, membership fees, grants, donations, bequests, inheritances, gifts, stock portfolio income and other income.

Board.

Article 7.



1. The board shall consist of at least two (2) and no more than seven (7) natural persons, who shall appoint from among themselves a chairman, a secretary and a treasurer. The functions of secretary and treasurer may be combined in one person.
2. Board members shall be appointed by the general meeting from one or more binding nominations, subject to the circumstance that the binding nature of the nomination is removed in the manner described below.

The supervisory board shall be authorized to make such a nomination. The supervisory board's nomination shall be announced in the notice convening the meeting.

Any nomination may be deprived of its binding nature by a resolution of the general meeting passed by at least two-thirds of the votes cast at a meeting at which at least two-thirds of the members are present or represented.

If the nomination contains one candidate for a position to be filled, a resolution on the nomination shall result in the candidate being appointed, unless the binding nature of the nomination is deprived.

If no nomination has been drawn up, or if the general meeting decides to deprive the nominations drawn up of their binding nature in accordance with the foregoing, the general meeting shall be free in its choice. If there is more than one binding nomination, the appointment shall be made from those nominations.

3. Any board member may be dismissed or suspended at any time by the general meeting and suspended at any time by the supervisory board. A suspension that is not followed by a resolution to dismiss within three months shall end by the expiration of that period. If a board member has been suspended by the supervisory board, such suspension may be lifted at any time by the general meeting.
4. Board members are appointed for a period of four years. They are immediately eligible for re-election.
5. The supervisory board shall determine the terms of employment for board members.
6. Should one (or more) vacancies occur on the board, the board shall convene a general meeting as soon as possible, and at least within four weeks after they have been informed by the supervisory board of the binding nomination, in which either the vacancy(ies) in question shall be filled or the number of board members shall be adjusted downwards, with due observance of the provisions of paragraph 1 of this Article.



The supervisory board will be given the opportunity by the board to make a binding nomination in time for the convocation of the general meeting, no later than two months after the occurrence of the vacancy(s) in question, so that this binding nomination can be included in the convocation by the board.

7. Upon filling the vacancies on the board, the current board members will remain in office, the new board members will be appointed in accordance with the above paragraph 2 of this article.
8. If at any time the number of board members falls below the minimum stipulated in paragraph 1 of this article before the vacancy or vacancies have been filled and the supervisory board fails to make known its binding nomination to the board within the period specified in paragraph 6 of this article before the convocation of the general meeting, the general meeting shall be free to fill the vacancy or vacancies. However, this free appointment shall only be possible to the extent that the number of board members does not exceed the minimum stated in paragraph 1 of this article as a result of the appointment.

The board's authorities. Adoption of resolutions by the board.

Article 8.

1. The board shall be charged with the management of the association and shall act in the interests of the association. The board may delegate tasks and powers to a possible executive board until revocation, shall be accountable for this to the supervisory board.
2. Subject to the provisions of paragraph 3 of this article, the board shall also be empowered to resolve to enter into agreements to acquire, dispose of or encumber registered property and to enter into agreements whereby the association binds itself as surety or joint and several co-debtor, warrants performance by a third party or provides security for a debt of another.
3. The board shall require the approval of the supervisory board for decisions to enter into agreements as described above in paragraph 2. Without prior approval, the association cannot be validly represented in respect of these legal acts.
4. The secretary shall take minutes of the proceedings of each board meeting, which shall be adopted and signed by the chairman and the secretary.
5. Resolutions of the board may also be passed in writing instead of at a meeting, provided



they are passed unanimously by all board members.

6. A board member who has a direct or indirect personal interest that conflicts with the interest of the association and its affiliated organization shall immediately report this to the chairman of the board and provide all relevant information.

The other board members shall decide without the presence of the board member concerned whether there is an interest that conflicts with the interest of the association and its affiliated organization.

A board member shall not participate in the deliberations and decision-making if the board member concerned has a direct or indirect personal interest that conflicts with the interest of the association and its affiliated organization.

If as a result no board decision can be taken, the decision shall be taken by the supervisory board.

7. The board shall draw up board regulations in which further regulations regarding the meetings of and decision-making by the board are given. A decision to adopt or amend management regulations shall require the approval of the supervisory board.
8. The Board shall inform the supervisory board in writing at least once a year about the main features of the strategic policy pursued, the general and financial reserves of the association and the management and control systems used.

Resignation of board members.

Article 9.

A board member ceases to be a member upon:

- a. expiry of the term of appointment
- b. death
- c. resignation
- d. dismissal by as described in Article 7 paragraph 3, or
- e. dismissal by the court.

Representation.

Article 10.

1. Without prejudice to the provisions of the second and third paragraphs of Article 7, the Association shall be represented by the board. The power of representation shall also accrue to two board members acting jointly.



2. The board may grant power of attorney to one or several members of the board as well as to others, in order to represent the association within the limits of such power of attorney.

Tasks and composition of the supervisory board.

Article 11.

1. The association has a supervisory board that advises the board and supervises the general course of business, including in particular:
 - a. strategy formulation and implementation to further the for association's objects;
 - b. effective risk management; and
 - c. proper functioning of the association based on the articles of association and regulations.
2. The supervisory board consists of at least three persons and appoints and dismisses its members on the intercession of the board and after the approval of the general meeting itself.
3. Members of the supervisory board are appointed for a maximum period of three years. Members of the supervisory board may be reappointed twice at most.
4. The supervisory board appoints a chairman from among its members.
5. A member of the supervisory board will retire upon:
 - a. the expiry of the term of appointment.
 - b. death.
 - c. resignation.
 - d. dismissed by the supervisory board
 - e. dismissal by the general meeting
 - f. dismissal by the court.

A decision to dismiss by the supervisory board is only possible in a meeting of the supervisory board at which all members are present or represented, with the exception of the member whose dismissal is under discussion.

6. No remuneration can be awarded to the members of the supervisory board. Reasonable costs are reimbursed to the members of the supervisory board on presentation of supporting documents.

Article 12.



Meetings and resolutions of the supervisory board.

1. The supervisory board meets as often as the majority of its members or the chairman if appointed - deems this necessary.

The convocation will be made stating the items to be discussed by the chairman of the supervisory board and, in the event of his absence or being prevented, by one of the other members of the supervisory board, with due observance of a notice period of at least eight days.

The members of the supervisory board may be represented by another member of the supervisory board by written proxy.

Meetings of the supervisory board may be held by telephone or video conference, or by any other means of communication, provided that each participating supervisory board member can be heard by all others simultaneously.

If requested, the board members attend the meetings of the supervisory board; they will then have an advisory vote.

A member of the supervisory board will not participate in the deliberations and decision-making process if he has a direct or indirect personal interest that conflicts with the interest of the association and the company or organization associated with it. If this means that no decision of the supervisory board can be taken, the decision is taken by the general meeting.

2. The supervisory board may also adopt resolutions outside a meeting, provided this is done in writing, all members of the supervisory board are known in the resolution to be adopted and none of them objects to this manner of adoption.
3. The supervisory board takes decisions, both in and out of a meeting, by an absolute majority of the votes of all members of the supervisory board in office.

If the votes are tied, no decision will be made.

One or more members of the supervisory board have the right to request the Netherlands Arbitration Institute to appoint an advisor within ten days of the day of the meeting in which the votes are tied, in order to make a decision on the proposal concerned.

In that case, the resolution of the advisor will be deemed to be a resolution of the supervisory board.

4. Meetings of the supervisory board are chaired by the chairman of the supervisory board.



If no chairman of the supervisory board is appointed or if the chairman of the supervisory board is absent, the meeting itself will appoint its chairman.

Until that time, the veteran member of the supervisory board present at the meeting is charged with the leadership of the meeting.

The chairman of the meeting appoints one of the members of the supervisory board present, or if admitted to the meeting, and a person specially invited for that purpose, to keep minutes of the proceedings at the meeting.

The minutes are signed by the chairman and the secretary of the meeting concerned.

5. The opinion expressed by the chairman of the meeting of the supervisory board regarding the result of a vote, as well as, insofar as a vote was taken on a proposal not recorded in writing, the opinion on the content of a resolution passed, is decisive. However, if the correctness of the judgment referred to in the previous sentence is disputed immediately after the judgment has been pronounced, a new vote will take place if the majority of those present with voting rights or, if the original vote was not taken by roll call or by ballot, a voter present. demands.

As a result of this new vote, the legal effects of the original vote lapse.

6. All minutes of meetings of the supervisory board as well as all written resolutions are recorded in a minutes' register.
7. If the association wishes to demonstrate any decision of the supervisory board, the signature of the document containing the decision by a member of the supervisory board is sufficient and that document constitutes binding proof of the existence of that decision.
8. In the event of the absence or inability to act of one or more members of the supervisory board, the remaining members of the supervisory board are charged with the supervision. In the event of the absence or inability to act of all members of the supervisory board or of the sole member of the supervisory board, supervision is temporarily exercised by a person designated for that purpose by the general meeting.

In the event that all members of the supervisory board are absent, the general meeting is held to appoint three new members of the supervisory board within three months.

In these articles of association, 'absence' means the circumstance that the member of the supervisory board is unreachable for a period of more than one month due to illness or other causes.



9. Further regulations regarding the meetings of and the adoption of resolutions by the supervisory board may be laid down in regulations. A resolution to adopt or amend regulations for the supervisory board requires the approval of the general meeting.

The general meeting.

Article 13.

1. General meetings are to be held, without prejudice to the provisions of the second sentence of the second paragraph of this article, in the municipality where the association has its registered office.
2. General meetings will be held at least once every calendar year. General meetings may also be held entirely digitally.
3. Upon the written request of at least such a number of members as is authorized to cast one-tenth of the votes in a plenary general meeting, the board must convene a general meeting within a period of no more than four weeks after submission of the request. If the request is not acted upon within 14 days, the petitioners themselves may convene the general meeting in the manner stated in paragraph 4 or by an advertisement in at least one nationwide daily newspaper. The petitioners may then charge others not being board members with the management of the meeting and the writing of the minutes.
4. The general meeting will be convened by notifying the persons entitled to vote in writing, using the addresses of those entitled to vote according to the register in which the names and addresses of all members are recorded, within a period of at least seven days. The notice will state the topics to be discussed.
5. If the board and/or the supervisory board has opened the option in the notice to a general meeting, the members will be authorized to exercise their voting rights by means of an electronic means of communication, provided (i) the conditions for the use of that means of communication like the connection, the security and the like have been made public in the notice to the meeting, (ii) the member is able to be identified, (iii) the member is able to acquaint himself of the discussions at the meeting and (iv) if this option has been opened, the member is able to participate in the discussions.
6. If the board and/or the supervisory board has opened the option In writing, votes can be cast electronically in a period not earlier than thirty days prior to the general meeting, at an e-mail address designated for that purpose.



These votes shall have equal effect as votes cast in a general meeting.

7. If the general meeting is convened within a shorter period than the period prescribed, the general meeting may still adopt legal resolutions, unless such a number of those present and entitled to vote at such meeting of one-tenth share of the votes, objects thereto. The provisions stated in the first sentence of this paragraph apply mutatis mutandis to the adoption of resolutions by the general meetings concerning topics not stated on the agenda or to situations in which any other requirement regarding the convening and holding of meetings or any related formality was not observed.

Written notifications include messages which the association sends out to the email address of a member whereby an address of a member is also regarded as the email address of this member.

Access and voting.

Article 14.

1. The members who have not been suspended, as well as those who have been invited to attend the general meeting by the board and/or the general meeting, will have access to the general meeting. A suspended member may attend the meeting in which the decision to suspend is discussed and is authorised to speak about it.
2. The aforementioned members are entitled to vote at the general meeting. Each one of them will have one voice. Each person entitled to vote may grant another person entitled to vote proxy in writing to cast his vote. A person entitled to vote may act as proxy on behalf of no more than two persons.
3. A unanimous decision of all those entitled to vote at the general meeting, even if they are not in a meeting, has the same effect as a resolution of the general meeting, provided it is taken with the board's prior knowledge. This also applies to resolutions to amend the articles of association or to dissolve the association.
4. Voting on matters takes place orally, about persons in writing with closed and unsigned ballots.
5. All resolutions for which a larger majority is not prescribed by law or by these articles of association, are passed by an absolute majority of the votes cast. In the event of a tie vote on matters, the proposal is rejected. If the votes are tied in the election of persons, lots will be drawn. If in an election between more than two persons no one has obtained an



absolute majority, a second vote will take place between the two persons who received the highest number of votes, after an interim vote if so required.

Chairmanship and minutes of the meeting.

Article 15.

1. General meetings are chaired by the chairperson or, in his absence, by the longest serving member of the board attending the meeting. A member of the board must be present at all times.
2. The opinion expressed by the chairman at the general meeting on the result of a vote is decisive.

The same applies to the contents of a resolution passed, insofar as a vote was taken on a proposal not recorded in writing.

However, if the correctness of the judgment is disputed immediately after the chairman has given his opinion, a new vote will take place if the majority of the meeting or, if the original vote was not taken by roll call or in writing, a person entitled to vote present so requires.

As a result of this new vote, the legal consequences of the original vote will lapse.

3. Minutes will be kept of the proceedings at the general meeting by the secretary or by a person designated by the chairman.

These minutes are adopted in the same or in the next general meeting and signed by the chairman and the secretary of that meeting in evidence thereof.

Adoption and signing of the minutes may also be done electronically provided that the identity of the signatories can be established with adequate certainty.

Financial year.

Article 16.

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

In a general meeting of the association within six months following the preceding association year, the board issues its board report on the state of affairs within the association and also on the policy pursued. It hereby submits the balance sheet and the statement of income and expenditure including the explanatory notes to the meeting for approval.

These documents are signed by the members of the board and the members of the



supervisory board; if the signature of any of them or some of them is missing, this shall be stated including the reasons.

2. If a statement from an auditor as referred to in Section 2:393(1) of the Dutch Civil Code concerning the fairness of the documents referred to in the previous paragraph is not submitted to the general meeting, then each year the general meeting will appoint a committee of at least two members who may not be part of the board.
3. The board will send the documents referred to in paragraph 1 to the committee at least one month prior to the day upon which the general meeting will be held in which they will be discussed.

The committee will study these documents and report its findings to the general meeting.

4. The board is obliged to provide the committee with all information requested by it for the purpose of its investigation, to show it the cash register and the values if desired, and to allow it to inspect the association's books and documents.
5. If, in the opinion of the committee, this investigation requires special accounting knowledge, it can be assisted by an with the permission of the board.
6. The annual report will also state:
 - a. The value of the investments as at the thirty-first of December of the preceding year, as well as the balance of the liquid assets as at this date.
 - b. the change in the number of members including the cancellations; and
 - c. all that might be relevant to the members of the association.
7. The adoption of the balance sheet and the statement of income and expenditure by the general meeting serves to, unless otherwise provided at that meeting, discharge the treasurer and the board for the management conducted by them in the preceding financial year.

Amendment to the articles of association.

Article 17.

1. Amendments to the articles of association may only take place by a resolution of the general meeting, to which a written notice has been given at least seven days prior to the date of that general meeting, with the notification that amendment of the articles of association will be proposed there.
2. Those who have requested the general meeting to discuss the proposal to amend the



articles of association, must submit a copy of such proposal in which the proposed amendment is included verbatim, at a suitable place for the inspection by the members at least five days prior to the day of the meeting, until the day upon which the meeting was held.

A proposal to amend the articles of association may only be presented by the board or a number of members, jointly constituting at least one-third of the total number of members.

3. The general meeting, in which at least three fourths of the members are present or validly represented, may only amend the articles of association with a majority of at least three fourths of the votes cast.

If three fourths of the members are not present or duly represented, a second general meeting will be held within five weeks, but no earlier than after one week, in which, regardless of the number of members present or represented, a legally valid resolution with the qualified majority referred to in this paragraph may be adopted.

The amendment to the articles of association will only take effect after a notarial deed has been drawn up. Each of the board members is authorized to have the deed amending the articles of association executed.

4. The provision stated in paragraphs 1 and 2 of this Article will not apply if all persons entitled to vote are present or represented at the general meeting and the resolution to amend the articles of association is adopted unanimously.
5. The board members must deposit an authentic copy of the deed of amendment of the articles of association and a full running text of the articles of association, as they read after the amendment, at the office of the trade register kept by the Chamber of Commerce.

Dissolution and liquidation.

Article 18.

1. The provisions stated in Article 17 paragraphs 1, 2, 3 and 5 apply mutatis mutandis to a resolution of the general meeting to dissolve the association.
2. In its resolution referred to in the previous paragraph, the general meeting determines the destination for the credit balance.
3. Any positive balance of the dissolved association is spent on behalf of a public benefit



institution or of a foreign institution that exclusively or almost exclusively aims for the public benefit.

4. The liquidation is executed by the board, unless the general meeting appoints one or more appoint other liquidators.
5. All assets of the association will be monetized upon liquidation.
6. After the dissolution, the association will continue to exist insofar as this is necessary for the liquidation of its assets. During the liquidation, the provisions of the articles of association will remain effective as far as possible.
In the documents and notices issued by the association, the words "in liquidation" must be added to its name.
7. Once all assets have been monetized, the treasurer will send the members of the association a report as referred to in Article 16 paragraph 6 of the articles of association, on the understanding that under letter a is stated the total amount of funds available for payment.
8. The association ceases to exist when no assets known to it or to the liquidator(s) are present. The liquidator(s) will notify the register referred to in paragraph 6 of Article 17 of the termination.
9. The books and records of the dissolved association must be kept during seven years after the liquidation has been effectuated. The custodian is the person who has been appointed as such by the liquidator.
10. If a committee is established under Article 16, paragraph 2, the most recently appointed committee will check the report of the treasurer referred to in paragraph 7 of this article based upon the accounting documents.
11. In a final meeting:
 - a. the liquidators reports on the liquidation.
 - b. the audit committee reports on its audit procedures.
 - c. the report of the treasurer, as referred to in paragraph 7 of this Article, is discussed; and
 - d. discharge is granted for the management conducted after approval of the reports by the liquidators and the treasurer.

Regulations.



Article 19.

1. The general meeting, the board and the supervisory board may adopt and amend one or more regulations, in which subjects are regulated that are not or not fully covered for by these articles of association.
2. A regulation may not contain any provision that is contrary to the law or these articles of association.

