

JB/GE

Version 4

ESTABLISHMENT

Present, December 14, 2017, appeared to me, Mr. Jakob Paul Buiteman, civil law notary in The Hague:

1. Ms Wilhelmina Johanna Louise van de Laar, [REDACTED], born in The Hague on June 1, 1955, married, legitimizing herself with a valid Dutch passport @@, number @, issued @ at @; and
2. Ms Mirjam van den Broek, [REDACTED], born in Heerlen on October 17, 1960, married, legitimizing herself with a valid Dutch passport @@, number @, issued @ at @.

The persons appearing stated that they would establish an association with full legal capacity with the following articles of association:

Name

Article 1.

1. The association bears the name: Association International Network of Technical Schools (INNOTECS).
2. The association also uses the abbreviated name: INNOTECS.

Registered office

Article 2.

The association has its registered office in The Hague, The Netherlands. It may be relocated to another address in the Netherlands by a decision of the Executive Board, and to any other address, by the General Assembly.

Objective

Article 3.

The association aims to represent in the broadest sense of the word the interests of technical educational institutions in the world, among other things by contributing to the future demand for technically skilled people at the International labour market.

Means of achieving the purpose

Article 4.

The association tries to achieve its goal by:

- a. (co-)organizing International meetings, courses, symposia, conferences, seminars, training courses, information meetings and such;
- b. acting as a platform for its members in order to achieve a joint strategic policy in order to being able to contribute to the international labour market as referred to in Article 3;
- c. supporting and promoting cooperation and coordination between participating institutions and facilitating the exchange of knowledge and experience in the field of technical education;
- d. to participate in consultations and organizational structures;
- e. giving solicited and unsolicited advice to authorities;
- f. cooperating with other organizations, in particular with organizations representing casu quo other educational institutes;
- g. other relevant means.

Income

Article 5.

1. The income of the association consist of:
 - contributions from the members;

- income from its assets;
 - grants, contributions from the European Union and contributions from public authorities and non-governmental bodies;
 - other income.
2. Heritages and bequests can only be accepted under the privilege of inventory.

Members

Article 6.

1. Members of the International Association may only be institutions for technical education and representatives of education recognized as such by the country where they are established as educational institutions or representatives of education. An educational institution which, besides technical education, also provides other education than technical education can also be admitted as a member.
2. An educational institution that wishes to join the association informs the board of this in writing. The board decides on the admission as soon as possible and communicates its decision to the institution concerned without delay. In case of non-admission, an appeal can be made to the general assembly.
3. The membership ends:
 - a. by dissolution of the member;
 - b. by cancellation by the member; cancellation must be in writing before the last day of the calendar year with a notice period of at least one year,
 - c. by cancellation by the association; this can be done by the board if a member, after being summoned for that, has been in default for at least three months to fulfil his obligations to the association, and also when the member has ceased to meet the requirements for membership as defined in the articles of the association., as well as when the association cannot reasonably be expected to allow membership to continue; and
 - d. by dismay; it can only be announced by the board if a member acts in violation of the articles of the association, regulations or decisions of the association, or if he causes unreasonably disadvantages to the association.
4. A decision to dismay is made known to the member concerned as soon as possible, including the reasons. The member concerned can appeal to the general assembly against a decision of expulsion. During the dismay period and pending the dismissal, the member is suspended.
5. The term in which the Board decides on admission as referred to in paragraph 2 is four (4) weeks. The appeal period as referred to in paragraphs 2 and 5 is three (3) months after receipt of the notification of the relevant administrative decision.
6. Members are obliged to pay the annual contribution set by the general meeting. Upon entry as a member, admission fees may be levied, the amount of which is determined by the board.
7. At the end of membership, the outgoing member will remain the full annual membership fee for the year in question.

Bodies of the association

Article 7.

The association knows as bodies

- a. the board; and
- b. the general assembly.

Board

Article 8.

1. The board of the association consists of at least five people and at most nine people. Even if the number of board members is less than five, the board remains competent.
2. The general assembly determines the number of board members and elects the board members.
3. The members of the board shall be appointed by the general assembly from a binding nomination, to be drawn up by the board within three months after the

vacancy has arisen. Only natural persons can be board members and they must, work at an educational institution or representative of education that is a member of the association.

4. The board has an executive board which is responsible for the day-to-day affairs within the association. The executive board consists of a chairman, treasurer and a secretary general, whereby the last two functions can be united in one person. The members of the executive board are appointed to office. The board draws up a schedule of resignation.
5. If no binding nomination has been drawn up within the three-month period referred to in paragraph 2, the general meeting of members shall be free in its choice. The general assembly is also free in its choice if it deprives the binding nature of the nomination by a decision taken by a two-thirds majority of the votes cast in a meeting in which at least half of the votes that can be cast jointly by the members, is present or represented.
6. The board members are appointed for four years and can be reappointed once after they have completed their term of office.
7. A member of the board may at any time be suspended or dismissed by the general assembly.
8. The meeting frequency of the board can be arranged in a set of rules.

Article 9.

The board membership ends:

- by his death;
- by dismissal by the general meeting;
- by the end of membership of the association of the educational institution or education representative organization where the board member was working;
- by termination on request of the board member;
- when a member of the board is in a state of bankruptcy or has been granted a suspension of payment or when he has otherwise lost the free management of his assets

Tasks of the board

Article 10.

1. The board is charged with the preparation and execution of decisions taken by the general meeting.
2. The board is authorized to perform all legal acts. However, the board is only authorized, after obtaining approval from the general assembly, to decide to enter into agreements as stated in article 44 of Book 2 of the Dutch Civil Code.

Representation

Article 11.

The association can also be represented, not only by the full board, by two jointly acting members of the board, at least one of which is part of the executive board.

General meeting

Article 12.

1. The general assembly shall meet at least once a year.
2. During these meetings, following points are granted to be at least on the agenda:
 - the annual documents
 - the establishment of the budget (including the amount of the contribution);
 - the appointment of board members.
3. Convocation is made by the board. If at least one-tenth of the number of members entitled to vote so require, the board must convene a general assembly. The meeting is held within a period of no more than four weeks after the submission of the request.
4. The convocation for each meeting must be made at least seven days before the meeting by sending the agenda to the members.

5. Each member has the right to raise agenda items at a meeting.
6. A member shall be represented at the meeting by one person, being a member of his competent authority, board or management. A member may represent a maximum of three other members of the association on the basis of a written authorization, which must be submitted to the chairman of the meeting prior to the meeting.
7. The chairman of the board also acts as chairman of the general assembly.
8. The chairman can decide that non-members do have access to the general assembly and whether they also have the right to speak.

Article 13.

1. Only members who are not suspended have access to the general assembly and each has one vote.
2. The general assembly shall, unless these articles of association stipulate otherwise, take its resolutions by a simple majority of votes.
3. The general assembly can only legally take decisions if at least half of the members are present or represented.
If fewer than half of the members are present or represented at the general assembly, a decision may be taken at a subsequent meeting to be held between ten and thirty days after the first meeting about the items on the agenda of the previous meeting, irrespective of the number of members present or represented. The last circumstance needs to be explicitly mentioned in the convocation for the second meeting.
4. Voting on persons must take place in writing.
5. In the event of withdrawal of votes, the proposal was rejected.
6. Blank votes do not count for decision making.

Annual report

Article 14.

1. The board is obliged to keep such records of the assets of the association, so that its rights and obligations can be known at any time.
2. In a general assembly, to be held within six months after the end of an association year, unless this period is extended by the general meeting the board presents an annual report on the state of affairs in the association and on the policy pursued. It presents the balance sheet and a statement of income and expenses with an explanation to the meeting for approval. These documents are signed by the members of the board; is the signing of one or more of them missing, then reasons will be reported. After expiry of the term, each member of the board can demand in court that they fulfil these obligations.
3. In addition to the board, the general assembly may also decide to have the financial annual statements audited by an accountant or administration consultant.
4. Applicable are the statutory provisions concerning inspection by an audit committee - consisting of at least two persons appointed by the general members meeting - (each being a person as referred to in article 12 paragraph 6) and not being board members.
5. The association year runs from the first of July of the calendar year up to and including 30 June of the following calendar year.

Rules of procedure

Article 15.

The general assembly can establish a set of rules for its own activities and for those of the board and any committees and working groups.

Committee and working groups

Article 16.

The general assembly can set up committees of advice or assistance or working groups.

Amendment of articles

Article 17.

1. Amendments to the articles of association are only possible by a resolution of the general assembly convened with the announcement that an amendment to the articles of association will be submitted there.
2. Those who have convened such a general meeting must send a copy of that proposal to the members at least fourteen days before the meeting, in which the proposed amendment has been worded verbally.
3. A resolution to amend the articles of association shall be taken by at least two-thirds of the votes cast at a meeting at which two-thirds of the members are present or represented. The provisions concerning a second meeting as referred to in Article 13, paragraph 3, are of corresponding application
4. An amendment to the articles of association shall only take effect after a notarial deed has been drawn up.
5. The provisions of this article also apply to decisions to merge.

Dissolution

Article 18.

1. The association is dissolved by a decision of the general meeting. Paragraphs 1, 2 and 3 of article 17 shall apply *mutatis mutandis*.
2. The liquidation of the capital is done by the board.
3. Any credit balance will lapse to the members who are members of the association at the time of the dissolution. A decision on dissolution may also partly or wholly give a different destination to the credit balance.

Final statements

Finally, the representatives of the board stated:

- a. that, in deviation from the provisions of Article 8, paragraph 3, is appointed for the first time as a member of the Board:
 1. mr Marko Kalevi Kempinen, residing at 29200 Harjavalta (Finland), Pohjoisrannantie 415, born at Pori (Finland) on May 25, 1967 as chairman
 2. mrs M. van den Broek, founder under 2. as secretary general; and
 3. mrs W.J.L. van de Laar, founder under 1. as treasurer;
 4. mrs Ana Isabel Menica, residing at 48160 Zamudio (Spain), Lekunbiz Auzoa 7-1, born at Bilbao (Spain) on July 3, 1964;
 5. mrs Teresa Maria Lessa Dos Santos, residing at 4785-327 Trofa (Portugal), R. Joaquim, Coasta Pereira, Serra 90, Bloco A Ap 402, born at Massarelos (Porto, Portugal) on September 6, 1969;
 6. mrs Anne Birth Mortensen, born at Trige (Denmark) on August 17, 1968;
 7. mrs Patrizia Carfagna, born at Frosinone (Italy) on December 16, 1962;
- b. that the board will draw up a retirement schedule at its first meeting, which will influence the term of management on reappointment as referred to in article 8 paragraph 6.

Finally

The persons appearing are known to me, notary public.

This deed is executed at The Hague on the date stated in the head.

After submitting the contents of this deed to the persons appearing, they stated that they were able to take notice of the contents, were given an explanation, were informed of the consequences that ensued for the parties and that they did not think it necessary to fully read it aloud.

Finally, this deed was signed by the persons appearing and thereafter by me, notary public, after a limited reading.