



## MEMBERSHIP AGREEMENT

### The Undersigned:

1. The Eumedion Foundation, established in The Hague and hereafter to be referred to as the "Foundation," represented in this matter by Rients Abma by virtue of authorization in his capacity as Executive Director of the Foundation;

and

2. \_\_\_\_\_  
represented in this matter by:

\_\_\_\_\_

hereafter also to be referred to as the Ordinary Member;

### whereas:

- it is the objective of the Foundation to maintain and further develop good corporate governance and sustainability based on the responsibility of institutional investors established in the Netherlands, and to advance the acceptance of and compliance with the relevant standards by listed companies and institutional investors, particularly in the Netherlands and in Europe;
- the Foundation attempts to achieve this object by means that include encouraging joint consultations between institutional investors, and consultations with listed companies and their representative organizations, with the Dutch Government, with institutions of the European Union and other relevant authorities, and with sectoral organizations, in addition to influencing legislation and regulations, and providing services and carrying out activities in the field of corporate governance and sustainability for organizations that have affiliated themselves to the Foundation as Ordinary or Associate Members;
- by concluding this agreement, \_\_\_\_\_  
wishes to obtain the quality of Ordinary Member of the Foundation;
- the Ordinary Member endorses the objective of the Foundation;
- the Ordinary Member is familiar with the articles of association and regulations of the Foundation and is committed to these;
- the existing Ordinary Members have been consulted on the application to become an Ordinary Member;
- the Board of the Foundation has granted the application to become an Ordinary Member.

## **DECLARE THAT THEY HAVE AGREED AS FOLLOWS:**

### **Article 1 – Commitment to the Foundation**

- 1.1 The Ordinary Member commits itself to the Foundation, which :
  - a. provides or has the Ordinary Member provided with analyses and/or research reports;
  - b. provides or has the Ordinary Member provided with other information, as meant in the policy plan of the Foundation to be adopted annually;
  - c. organizes gatherings for Ordinary and Associate Members and convenes meetings of Committees of which Ordinary and Associate Members may be members;
  - d. represents the interests of the Ordinary Member in matters of corporate governance and sustainability where national and European policy-makers are concerned;
  - e. provides other services as described in one or more appendices to this Agreement.

### **Article 2 – Use of information**

- 2.1 The information referred to in article 1, which the Foundation provides to the Ordinary Member, is intended exclusively for the Ordinary Member. The Ordinary Member shall not make this information available to third parties without the explicit written permission of the Foundation.

### **Article 3 – Members Subscription**

- 3.1 The Ordinary Member shall owe the Foundation an annual payment as a contribution to covering the costs of the Foundation (the "Members Subscription").
- 3.2 The Members Subscription payable for 2019 is:
  - € 2,800 per Member with invested capital of less than € 1 billion;
  - € 4,300 per Member with invested capital between €1 billion and € 2.5 billion;
  - € 5,800 per Member with invested capital between €2.5 billion and € 5 billion;
  - € 9,000 per Member with invested capital between €5 billion and € 7.5 billion;
  - € 13,000 per Member with invested capital between € 7.5 billion and € 10 billion;
  - € 18,000 per Member with invested capital between €10 billion and € 15 billion;
  - € 23,000 per Member with invested capital between €15 billion and € 20 billion;
  - € 29,000 per Member with invested capital between €20 billion and € 40 billion;
  - € 32,500 per Member with invested capital between €40 billion and € 100 billion;
  - € 35,000 per Member with invested capital in excess of € 100 billion.
- 3.3 The term "invested capital" referred to in article 3.2 is defined as all categories of assets under management, invested anywhere in the world in the case of Dutch clients.
- 3.4 In the case of non-Dutch clients a flat fee of € 2,800 is applicable.
- 3.5 The Foundation is entitled to adjust the Members Subscription. The adjusted Members Subscription is payable with effect from the following calendar year, subject to the provisions of paragraph seven. The Ordinary Member will receive written notification of the amount of the Members Subscription for the following year before 30 November of the current calendar year.
- 3.6 An Ordinary Member who disagrees with the change in the Members Subscription is entitled to terminate this Agreement. Termination on these grounds takes place by means of written notice to this effect to the Foundation from the Ordinary Member. The Foundation must be in receipt of this notice before 31 December of the current calendar year.
- 3.7 The Members Subscriptions referred to in articles 3.2 are exclusive of Dutch VAT. The non-recurrent entrance fee referred to in article 3.4 is also exclusive of Dutch VAT.

#### **Article 4 - Payment for services**

In the case of any specific services that may be agreed on between the Foundation and the Ordinary Member, the Ordinary Member must pay the fees determined in this respect. In that event, the services provided and the fees will be laid down in an Appendix attached to this Agreement.

#### **Article 5 - Method of payment**

- 5.1 The Foundation sends the Ordinary Member an invoice incorporating an itemized calculation of the Members Subscription and fees pursuant to this Agreement that are payable to the Foundation by the Ordinary Member.
- 5.2 The Ordinary Member effects payment of the amount owed to the Foundation pursuant to this Agreement within thirty days of the date of the invoice referred to in the previous paragraph.

#### **Article 6 - Liability**

- 6.1 Without prejudice to the provisions of the second paragraph, the Foundation will not be liable to the Ordinary Member for loss that the Ordinary Member suffers or will suffer directly or indirectly as a consequence of the acts or omissions of the Foundation, unless this loss is the consequence of gross negligence or intention on the part of the Foundation.
- 6.2 The Foundation is not responsible for the contents of the analyses, research reports and other sources of information referred to in article 1.1 of this Agreement. The Foundation is not liable for the consequences of any acts or omissions that the Ordinary Member bases on the contents of these analyses, research reports and sources of information.
- 6.3 The amount of the compensation owed to the Ordinary Member by the Foundation in any one year shall never exceed the payment referred to in article 3 that is owed to the Foundation by the Ordinary Member in that year.

#### **Article 7 - Appendices**

- 7.1 The following appendices are attached to this Agreement on signature:  
Appendix A Correspondence address of the Ordinary Member.

This Appendix forms one whole with this Agreement.

Where the term "Agreement" is used in this deed, this refers to this Agreement, the corresponding Appendices and further agreements with regard to performance of this Agreement.

#### **Article 8 - Notices**

- 8.1 All written notices given to the Foundation by the Ordinary Member in connection with the performance of this Agreement must be addressed to:

The Eumedion Foundation  
attn Mr. Rients Abma, Executive Director  
Zuid Hollandlaan 7  
2596 AL THE HAGUE

THE NETHERLANDS  
tel. +31 70 2040 303  
e-mail: rients.abma@eumedion.nl

- 8.2 The Ordinary Member notifies the Foundation of the amount of the Member's invested capital every year before 31 October, with a view to the determination of the Members Subscription for the following calendar year. The reference date for the invested capital is 30 June.
- 8.3 All written notices given to the Ordinary Member by or on behalf of the Foundation in connection with the performance of this Agreement will be addressed in accordance with the details provided by the Ordinary Member, as shown in Appendix A.
- 8.4 The party whose correspondence address changes must report this to the other party without delay. Until the other party receives notification of a change of the correspondence address, all notices sent to the old correspondence address by the latter will be regarded as having been correctly addressed.

#### **Article 9 – Duration of the Agreement**

This Agreement is concluded for the remaining duration of the calendar year 2017 and is automatically renewed thereafter, always for a period of one calendar year. It may be terminated by either the Ordinary Member or the Foundation, subject to two months' notice. Termination is effected in writing and takes place on the first day of the next calendar year at the latest. If the Agreement ends in the course of a calendar year, however, the full amount of the Members Subscription determined for that year is still payable.

#### **Article 10 – Applicable law and choice of forum**

This Agreement and other agreements concluded between the Foundation and the Ordinary Members in connection with this Agreement are governed by the laws of the Netherlands.  
Any disputes that may arise between the parties in connection with this Agreement shall only be submitted to the judgment of the competent court in Amsterdam in the first instance.

Agreed upon and signed in duplicate in

Date \_\_\_\_\_ 2019

Ordinary Member (name): \_\_\_\_\_,

\_\_\_\_\_ (signature)

\_\_\_\_\_ (name of representative)

The Hague, \_\_\_\_\_ 2019

**Eumedion Foundation**

\_\_\_\_\_ (signature)

Rients Abma  
(Executive Director)

**Appendix A to the Membership Agreement of the Eumedion Foundation**

**Correspondence address of the Ordinary Member**

The research reports and other correspondence to be sent to the Ordinary Member should be addressed as follows:

Name Ordinary Member: \_\_\_\_\_ \*

For the attention of: \_\_\_\_\_

Address: \_\_\_\_\_

Postcode and Town/City \_\_\_\_\_

Invested capital<sup>1</sup>: \_\_\_\_\_ billion Euro.

Category Institutional Investor:    0 Pension fund  
(cross where appropriate)            0 Asset manager  
    0 Manager of mutual funds  
    0 Insurance company

\*  
Can be reached at telephone number: \_\_\_\_\_

E-mail: \_\_\_\_\_

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<sup>1</sup> With a view to the determination of the Members Contribution. See article 3.2 of the Agreement. This amount is exclusively intended for Eumedion's records. Eumedion will not make this information available to third parties without the explicit written permission of the Ordinary Member.