

Repertory no.:

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FORMATION
EFLE-Association

Today, nine April two thousand twenty-one,
there appeared before me, Robertus Wilhelmus van Eldik,
a civil-law notary practising in the municipality of Heumen:

1. Ms Yara Wilhelmina Berdina Gerarda Janssen Steenberg, for
the purposes of this document electing an address for service
at _____
 - a. Mr Dennis Moeke,
 - b. Ms Nienke Hofstra,and
2. Ms Wilhelmina Jacoba Mathilda Maria Janssen,

POWER OF ATTORNEY

The power of attorney granted to the person appearing has been
demonstrated sufficiently to me, the civil-law notary, by means of
a private instrument that has been attached to this deed.

The persons appearing declared that they hereby formed an

association and that they adopted the following articles of association for this purpose:

Name and registered office

Article 1

1. The name of the association is: **EFLE-Association (EFLE: European Forum of Logistics Education)**
2. It has its registered office in the municipality of **Nijmegen**.

Objective

Article 2

1. The objective of the association is to offer a platform that allows higher education in logistics, transport and supply chain management to develop and improve on a continuous basis.
2. It aims to realise this objective inter alia by exchanging ideas about the education and practice-based research in logistics, transport and supply chain management by means of conferences, digital platforms etcetera, in order to raise the education to a higher and more current level.

Duration

Article 3

1. The association has been formed for an indefinite term.
2. The association's financial year coincides with the calendar year on the understanding that the first financial year commences upon formation and ends on thirty-one December of the year following the year of formation.

Membership

Article 4

1. The association has members.
2. Members are those who registered as members with the committee in writing and who have been admitted as members by the committee. This is evident from a declaration issued by the committee.
If the committee does not admit a member, the general membership meeting may resolve as yet to admit.
3. The membership is personal and cannot be transferred or acquired by inheritance.

End of membership

Article 5

1. Membership ends:
 - a. as a result of the death of the member;
 - b. as a result of the member's resignation;

- c. as a result of cancellation of membership by the association;
 - d. as a result of disqualification.
2. Members can only give notice of termination of membership effective as from the end of a financial year. The committee is given written notice with due observance of a notice period of at least four weeks.
- If notice of termination is not given on time, membership will continue to the end of the next financial year.
- Membership ends with immediate effect:
- a. if the member cannot reasonably be expected to allow the membership to continue;
 - b. within one month after a decision pursuant to which the rights of the members have been limited or their obligations have been increased has become known or has been notified to a member unless it concerns a change to the financial rights and obligations;
 - c. within one month after a member has been notified of a resolution to convert the association into a different legal form or to perform a merger.
3. Notice of termination of membership on behalf of the association can be given by the committee effective as from the end of the current financial year:
- in the event a member has failed to comply with its financial obligations towards the association for the current financial year on one November despite having received repeated written demands for performance;
 - when the member has ceased to meet the membership requirements imposed at that time by the articles of association.
- The notice period is at least four weeks.
- If notice of termination is not given on time, membership will continue to the end of the next financial year.
- Notice of termination can, however, result in immediate termination of the membership if the association cannot reasonably be expected to allow the membership to continue.
- Notice of termination is always given in writing while stating the reasons.
4. Disqualification from membership can only be pronounced if a member acts contrary to the articles of association, regulations or resolutions of the association or

prejudices the association in an unreasonable manner. Disqualification is performed by the committee, which informs the member of the resolution as soon as possible while stating the reasons. The member concerned has the right to lodge an appeal to the general membership meeting within one month after receipt of the notification.

The member will be suspended during the period for lodging appeals and pending the appeal. A suspended member has no voting rights.

5. If the membership ends during the course of a financial year, the annual contribution will continue to be fully owed by the member unless the committee resolves otherwise.

Administration and communication

Article 6

1. The committee maintains a register that includes the names and addresses of the members, honorary members and members of merit.
2. Convening notices and announcements addressed to members are sent in writing to the addresses referred to in article 6.1. If a member consents thereto, convening notices and announcements may be sent to him electronically.
3. Announcements intended for the committee are sent in writing to the association's address intended for this purpose or the association's electronic address designated by the committee for this purpose.

Obligations of the members

Article 7

1. The association's financial resources consist of the annual contributions of the members and the patrons, subscribed capital, penalties, gifts and any other income.
2. Patrons are required to pay a minimum annual contribution, which will be determined by the General Meeting.
3. The committee has the right to grant a full or partial exemption from paying a membership fee in special cases.

Committee

Article 8

1. The committee consists of at least three (3) and at most five (5) natural persons who will elect a chairman, a secretary and a treasurer from their midst.
2. The committee members are appointed by the general membership meeting from among the members of the association.

The general membership meeting determines the number of committee members.

3. Committee members can be suspended and dismissed by the general membership meeting while stating the reasons at any time. The general membership meeting resolves to suspend or dismiss by a majority of two-thirds of the votes cast.
4. The suspension ends if the general membership meeting has not resolved to dismiss within three months thereafter. The suspended committee member is afforded the opportunity to defend himself at the general membership meeting and can have himself assisted by counsel at this meeting.
5. Committee members are appointed for a period of at most three (3) years. A year is defined for these purposes as the period between two consecutive annual general membership meetings. Committee members retire according to a schedule to be drawn up by the committee. A committee member who resides in accordance with the schedule can be reappointed with immediate effect three times.
6. The committee will remain competent even if the number of committee members falls below the minimum referred to in paragraph 1. The committee is obliged to convene a general membership meeting as soon as possible at which the filling of a vacancy or vacancies is addressed.
7. The provisions of articles 11 up to and including 14 apply as much as possible to the meetings and the adoption of resolutions by the committee.

Article 9

1. The committee is charged with managing the association.
2. The committee is authorised to resolve, with the prior approval of the general membership meeting, to conclude agreements to acquire, sell and encumber property subject to registration and to conclude agreements whereby the association binds itself as surety or as joint and several debtor, warrants performance by a third party or provides security for a debt of a third party.

Representation

Article 10

1. The committee represents the association.
2. The power of representation will also be vested in the chairman and two committee members acting jointly.

General membership meetings

Article 11

General membership meetings are held annually during a conference at one of the participating members in Europe.

Article 12

1. Members who have not been suspended, donors, and those who have been invited to do so by the committee and/or the general membership meeting have access to the general membership meetings.

Suspended members have access to the general meeting at which the resolution to suspend them is handled and at such time will have the right to address the meeting in that connection.

2. With the exception of suspended members, each member has one vote at the general membership meeting. Each member with voting rights can grant another person with voting rights written power of attorney to cast his vote. A person with voting rights can act as proxy for at most two persons.
3. A resolution adopted unanimously by all members with voting rights, even if they are not convened at a meeting, has the same force as a resolution of the general membership meeting provided the resolution is adopted with the prior knowledge of the committee. This resolution can also be adopted in writing.
4. The chairman determines the manner in which voting will take place at the general membership meeting.
5. All resolutions in respect of which the law or these articles of association do not prescribe a larger majority are adopted by an absolute majority of the votes cast. In the event the votes are tied concerning business matters, the motion will have been rejected. If the votes are tied concerning the election of persons, a drawing of lots will decide. If no one has obtained an absolute majority of the votes during the election of more than two persons, another vote will take place between the two persons who obtained the highest number of votes, if necessary following an interim vote.

Article 13

1. General membership meetings are chaired by the chairman or, in his absence, by the oldest committee member present. The meeting will appoint its own chairman if no committee members are present.

2. The chairman's decision on the outcome of a vote pronounced at the general membership meeting is decisive. The same applies to the content of a resolution that has been adopted, insofar as it concerned a vote on a motion that was not laid down in writing.
However, if the correctness of that judgement is disputed immediately after it is pronounced, a new vote will take place if the majority of the persons with voting rights present at the meeting or, if the original vote did not take place by roll call vote or in writing, a person with voting rights present at the meeting requests such.
The legal consequences of the original vote lapse as a result of this new vote.
3. The secretary or a person designated by the chairman keeps the minutes of the proceedings at the meeting. These minutes are adopted at that same or at the next general membership meeting and in evidence thereof signed by the chairman and the secretary of that meeting.

Article 14

1. The association's financial year coincides with the calendar year.
At least one general membership meeting is held each year within six months after the end of the financial year unless this term is extended by the general membership meeting. At this general membership meeting, the committee presents its annual report on the course of events at the association and the policy conducted. It submits the balance sheet and the statement of income and expenditure with an explanation to the general membership meeting for approval.
These documents are signed by the committee members; if the signature of one or more of them is lacking, such will be stated together with the reasons therefor. After the aforementioned period has ended, each member has the right to demand in court of the joint committee members that they comply with these obligations.
2. If no audit opinion as referred to in Article 2:393 paragraph 1 of the Dutch Civil Code regarding the fairness of the documents referred to in the previous paragraph is submitted to the general membership meeting, the general membership meeting will each year appoint an audit committee of at least two members who may not be

members of the committee.

3. The committee is obliged to provide the audit committee with all information requested by it for the purpose of its audit, if so requested show it the association's cash in hand and the assets and make the books and documents of the association available for consultation.
4. The audit committee audits the documents referred to in paragraphs 1 and 3.
5. If the audit committee considers that this audit requires special accounting knowledge, it will have the right to have itself assisted by an expert for the association's account. The audit committee reports to the general membership meeting concerning its findings.

Article 15

1. General membership meetings are convened by the committee as often as it deems this necessary or it is obliged by law to do so.
2. The committee is obliged to convene a general membership meeting at the written request of at least one/tenth part of the members with voting rights, which meeting is to be held within four weeks after submission of the request. If the request is not complied with within fourteen days, the applicants themselves may convene the general membership meeting in the manner determined in paragraph 3 or by means of an advertisement in at least one daily newspaper that is generally read. In such cases, the applicants may charge persons other than committee members with the chairmanship of the meeting and with keeping the minutes.
3. General membership meetings are convened by means of written notifications sent to the persons with voting rights subject to a term of at least seven days. The notice convening the meeting indicates the business to be transacted.

Amendment to the articles of association

Article 16

1. The articles of association can only be amended pursuant to a resolution from the general membership meeting, which has been convened while indicating that a motion to amend the articles of association will be put forward at that meeting.
2. The persons who convened a general membership meeting for the purpose of handling a motion to amend the articles of

association are required to make a copy of that motion, including the verbatim text of the proposed amendment, available for inspection by the members at the appropriate place from at least five days before the day of the meeting until after the day on which the meeting is held has ended.

3. The general membership meeting can only resolve to amend the articles of association by a majority of at least two-thirds of the votes cast.
4. The amendment to the articles of association does not enter into effect until after a notarial deed in respect thereof has been drawn up.

Each committee member is authorised to have the deed of amendment to the articles of association executed.

5. The provisions of paragraphs 1 and 2 do not apply if all persons with voting rights are present or represented at the general membership meeting and the resolution to amend the articles of association is adopted unanimously.
6. The committee members are obliged to file an authentic copy of the deed of amendment to the articles of association as well as a full continuous text of the articles of association, as they read following the amendment, with the office of the register held by the Chamber of Commerce and Industry.

Dissolution and liquidation

Article 17

1. The provisions of article 16, paragraphs 1, 2, 3 and 5 apply mutatis mutandis to a resolution of the general membership meeting to dissolve the association.
2. The general membership meeting determines in its resolution referred to in the previous paragraph how the positive balance will be appropriated as much as possible in accordance with the objective of the association.
3. Liquidation is carried out by the committee.
4. Following dissolution, the association will continue to exist insofar as necessary for the liquidation of its assets. During liquidation, the provisions of the articles of association will continue to apply as much as possible.
The words "in liquidation" must be added to the name of the association in documents and announcements that are issued by it.
5. Liquidation will end at the moment there is no more income that is known to the liquidator.
6. The books and documents of the dissolved association must

be retained for a period of ten years after liquidation. The custodian is the person who has been designated as such by the liquidators.

Regulations

Article 18

1. The general membership meeting can adopt and amend one or more regulations that regulate subjects not provided for or not provided for entirely in these articles of association.
2. Regulations must not contain provisions that are contrary to the law or these articles of association.
3. The provisions of article 16, paragraphs 1, 2 and 5 apply mutatis mutandis to resolutions to adopt and to amend regulations.

Final provision

Article 19

The committee decides in all cases not provided for in the articles of association, the internal regulations or the law. The committee will render account for this at the next general membership meeting.

Final declaration

The persons appearing finally declared that in this formation:

- a. the committee consists of three officers;
- b. the first officers are:
 1. Mr Dennis Moeke, aforementioned, as chairman;
 2. Ms Nienke Hofstra, aforementioned, as secretary; and
 3. Ms Wilhelmina Jacoba Mathilda Maria Janssen, aforementioned, as treasurer.
- c. The association's first financial year ends on **thirty-one December nineteen hundred twenty-two**.

The persons appearing have sufficiently proved their identity to me, the civil-law notary.

The identification required by law has taken place in the prescribed manner.

IN WITNESS WHEREOF this deed was executed in Malden on the date stated at the beginning of this deed.

The substance of the deed was communicated and explained to the persons appearing. The persons appearing declared that they did not require the deed to be read out in full, that they have received a draft of the deed in good time before its execution, that they have taken note of the contents of the deed and that they agree to these contents.

Immediately following its limited reading, the deed was signed by

the persons appearing and by me, the civil-law notary

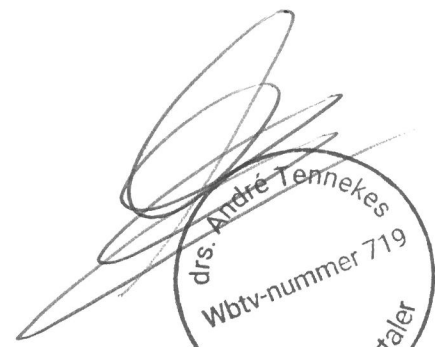
Signatures.

[stamp: R.W. van Eldik, LLM,
civil-law notary practicing in
Heumen]

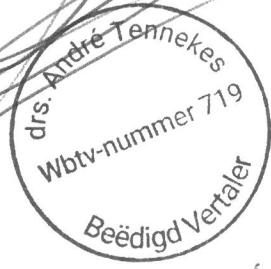
ISSUED AS A TRUE COPY

[signature]

I, André Tennekes, residing in Almere, the Netherlands, sworn translator for the English language (WBTv number 719), hereby certify that the following text is a faithful and accurate English translation of the attached Dutch document.



Handwritten signature of André Tennekes, consisting of several overlapping loops.



A circular stamp containing the following text: "drs. André Tennekes", "Wbtv-nummer 719", and "Beëdigd Vertaler".

28-10-2021