

CEO and CLT Regulations Stichting HIVOS

Introduction

These CEO and CLT Regulations (the “**Regulations**”) establish the internal rules governing the composition, duties, powers, and procedures of the Chief Executive Officer (“**CEO**”) of Stichting HIVOS (the “**Foundation**”) and the framework for the Core Leadership Team (“**CLT**”).

The purpose of these Regulations is to ensure transparent, effective, and accountable governance of the Foundation by providing clear rules for decision-making, delegation, consultation, and oversight. The Regulations aim to safeguard the proper separation of roles between supervision and execution, while promoting collaboration, integrity, and organisational efficiency.

These Regulations are complementary to the Foundation’s Articles of Association and are adopted pursuant to article 5 (8) of the Articles of Association. They apply to:

- the CEO, as the sole director under the Articles of Association; and
- the CLT as the non-statutory body performing management duties.

These regulations and its individual articles shall be applied and interpreted in conjunction with the aforementioned Articles of Association and the Charity Recognition Scheme (*Erkenningsregeling Goede Doelen*). The standards in the Recognition Scheme cover not only good governance, integrity, and impact but also costs and expenditures.

The provisions of these Regulations shall be observed by all persons to whom they apply, in the spirit of openness, accountability, and integrity that underscores the Foundation’s mission and values.

A CEO

1. Composition and Appointment

- 1.1. The Executive Board shall consist of one member, being the CEO, who serves as the sole director under the articles of association of the Foundation.
- 1.2. The CEO shall be appointed, suspended, and dismissed by the Supervisory Board in accordance with article 5 (2) subsection a and b of the Articles of Association.
- 1.3. The CEO will be evaluated annually under the responsibility of the Supervisory Board. The evaluation shall be carried out by the Remuneration Committee. Prior to conducting the evaluation, the Remuneration Committee shall collect input from all members of the Supervisory Board. The evaluation may include a 360° feedback process or other assessment methods deemed appropriate. The Remuneration Committee shall obtain input from, at a minimum, the members of the CLT. The Remuneration Committee shall report its findings and recommendations to the Supervisory Board. The Supervisory Board shall review and consider these findings and recommendations at its sole discretion and shall determine its own conclusions, judgment and any subsequent action it considers appropriate in light of the evaluation results.
- 1.4. The foregoing paragraph is without prejudice to the Supervisory Board's ability to discuss the CEO's conduct and performance with the CEO at any time.

2. Duties and Responsibilities

- 2.1. The CEO bears final responsibility for the management and strategic direction of the Foundation and its affiliated organisations. This includes achieving the Foundation's objectives, developing and implementing its strategy and policy, managing performance, risks and finances, ensuring efficient and transparent operations, and complying with all applicable laws and regulations.
- 2.2. In fulfilling his/her/their duties, the CEO will act in the interest of the Foundation, considering the interests of those involved with the Foundation. The CEO is responsible for complying with all laws and regulations, the governance of the Foundation, achieving the Foundation's objectives, implementing the strategy and policy, and ensuring the subsequent development of results. Moreover, the CEO is responsible for the day-to-day management of the Foundation, implementing programs and activities within the policy framework set for budget and the annual plan.
- 2.3. The CEO provides strategic leadership and institutional foresight to ensure that the Foundation operates as a coherent, accountable and forward-looking organisation.
- 2.4. The CEO articulates and actively promotes the Foundation's values and standards, fosters a culture consistent with those values, and encourages open communication throughout the organisation by demonstrating approachability and engagement through his/her/their own conduct.
- 2.5. The CEO is aware of his/her/their responsibility, social position and exemplary role and will not perform or omit any actions that could damage the reputation of the Foundation and its affiliated organisations.

- 2.6. In performing his/her/their duties, the CEO always acts from the perspective of the Foundation's social objective, fostering a culture of integrity, openness and professionalism.
- 2.7. The CEO remains solely and fully responsible for the management of the Foundation.
- 2.8. If the CEO is temporarily unable to perform his/her/their duties, whether due to illness or any other cause, for a continuous period of at least seven (7) days, article 5 (14) of the Articles of Association shall apply. Pursuant to article 5 (14) of the Articles of Association, the Head of Finance and Information Systems and another member of the CLT shall jointly (not individually) assume the responsibilities of the CEO, unless otherwise determined by the Supervisory Board.

3. Representation

- 3.1. The CEO holds the authority to represent the Foundation. External representative authority is unlimited and unconditional. Internal representative authority of the CEO is limited by the Articles of Association and these Regulations.
- 3.2. The Delegation of Authority Framework ("DOA") explicitly describes the representative authorities and powers of attorney within the Foundation. The most recent DOA has been approved by the Supervisory Board on March 23, 2026.

4. Transparency and Accountability

- 4.1. The CEO ensures that the activities of the Foundation and its affiliated organisations are properly organised in administrative, legal, organisational and financial terms, are transparent and are accounted for. The CEO is responsible for the quality, accuracy and completeness of this accountability.
- 4.2. The CEO periodically provides accountability for his/her/their performance, the policies pursued, the achievement of the Foundation's objectives, and the Foundation's policy towards its stakeholders.
- 4.3. The CEO, being the managing director within the meaning of the Dutch Works Council Act (Wet op de Ondernemingsraden), discusses the policies implemented and the related accountability with the employee participation WoC and IWoC. In principle, the Head of People and Culture, is involved in these interactions.
- 4.4. The CEO promotes that employees provide accountability for their actions not only internally but also externally, in accordance with applicable laws and regulations.

5. Communication and documentation

- 5.1. The CEO shall meet with the Supervisory Board at least four times a year. Relevant advisors may be invited by the CEO or the Supervisory Board to participate whenever deemed necessary.
- 5.2. All significant decisions of the CEO shall be documented in writing or recorded in the decision log, specifying the reasoning and any consultation undertaken.
- 5.3. The CEO may adopt resolutions at any time, including outside formal meetings, provided that such resolutions are recorded in writing and archived.

6. Relationship with the Supervisory Board

- 6.1. The CEO is directly accountable to the Supervisory Board. Accountability for the management conducted by the CEO shall not be exercised through individual contacts, but through the formal consultations between the CEO and the Supervisory Board.
- 6.2. All contact between the CEO and the Supervisory Board shall be maintained through the Chair of the Supervisory Board, unless the Chair of the Supervisory Board determines otherwise.
- 6.3. If agreed upon by the Chair of the Supervisory Board, the CEO has direct contact with the chairs of the committees of the Supervisory Board. The CEO may be accompanied by non-CEO members of the CLT in these committee meetings, as deemed appropriate.
- 6.4. Following article 5 (13) of the Articles of Association the CEO shall – on request or otherwise - keep the Supervisory Board fully and timely informed of all material matters reasonably necessary for a proper performance of duties by the Supervisory Board, in compliance with the ‘no-surprise principle’. These matters include strategic, financial, operational, and compliance-related developments.

The resolutions and decisions of the CEO as described in Article 5 (9) of the Articles of Association are subject to the prior approval of the Supervisory Board.

- 6.5. As a general principle, the CEO shall attend all meetings of the Supervisory Board. The CEO shall, however, not be present during deliberations and decision-making concerning the assessment of his/her/their own performance or remuneration, situations as referred to in Article 7.2 of these Regulations, or any other instance in which the Chair of the Supervisory Board, on reasonable grounds, determines that the CEO’s presence is not desirable.
- 6.6. The Supervisory Board’s supervision is exercised over the CEO and the general course of affairs of the Foundation. The CLT is not subject to supervision by the Supervisory Board. Any oversight concerning the CLT is exercised through the CEO. Requests for information relating to the CLT shall in principle be addressed to the CEO.
- 6.7. Non-CEO CLT members shall attend part of the Supervisory Board meetings, unless decided otherwise by the Supervisory Board and/or the CEO.
- 6.8. The CEO coordinates the preparation of meetings of the CEO and Supervisory Board, including the timely circulation of agendas, papers and reports, and ensures that actions arising from these meetings are recorded, communicated and followed up.

7. Conflict of Interest

- 7.1. Any form of undesirable conflict of interest between the CEO and the Foundation and its affiliated organisations is prevented, and any appearance of such a conflict must be avoided.
- 7.2. The CEO shall immediately report any form or appearance of a conflict of interest to the Chair of the Supervisory Board and provide all relevant information in this regard. The Supervisory Board shall decide, without the CEO being present, whether there is an undesirable conflict of interest and how to deal with it.
- 7.3. If the Supervisory Board determines that there is an incidental conflict of interest or undesirable entanglement of interests for which a temporary solution is possible, the CEO shall cooperate in implementing this temporary solution. In any case, this temporary solution shall consist of the CEO not being allowed to participate in the preparation, deliberation and decision-making on the concerning subject or transaction.

- 7.4. A transaction in which the CEO has a conflict of interest or in which there is an incidental undesirable entanglement of interests may only be entered into under conditions that are at least customary in the industry, requires the prior approval of the Supervisory Board and is published in the annual report.
- 7.5. If the Supervisory Board is of the opinion that there is a structural conflict of interest or an undesirable entanglement of interests, the CEO shall ensure that the conflict of interest or undesirable entanglement of interests is resolved, or he/she/they shall resign. If the CEO does not immediately take measures to end the conflict of interest or undesirable entanglement of interests or resigns of his/her/their own accord, the CEO will be dismissed by the Supervisory Board.
- 7.6. The CEO shall be transparent about any additional positions he/she/they may hold. He/she/they shall discuss this with the Supervisory Board. If the Supervisory Board is of the opinion that there is (the appearance of) a conflict of interest or undesirable entanglement of interests with the foundation and the associated organisation, the CEO will refrain from these additional positions. The CEO provides insight into additional positions in the management report.
- 7.7. The CEO shall not obtain any personal advantage or business opportunity from transactions or other actions carried out on behalf of the Foundation or its affiliated organisation, nor shall the CEO offer any improper advantage to persons or entities with whom transactions are conducted on behalf of the Foundation or its affiliated organisation.

8. Dispute Resolution

- 8.1. In accordance with their legal and statutory division of tasks and powers, the CEO and the Supervisory Board are jointly and individually responsible for the careful resolution of any conflicts between them.
- 8.2. As soon as the CEO or the Supervisory Board determines that there is a serious difference of opinion or conflict between them regarding policy or administrative matters, not involving a labour dispute, the CEO and the Chair of the Supervisory Board will describe the essence of the difference of opinion or conflict as soon as possible, as well as the possible solutions on which the other party will give its opinion. The CEO and the Chair of the Supervisory Board shall endeavour to reach a solution within two months through mutual consultation.
- 8.3. If the CEO and the Supervisory Board fail to reach agreement on the resolution of the conflict within this two-month period, the Supervisory Board will attempt to resolve the conflict through mediation. If the Supervisory Board determines that this does not lead to a solution, the Supervisory Board shall consult and decide on the issue.

B CORE LEADERSHIP TEAM (CLT)

9. Purpose and Position

- 9.1. The CLT is an internal management body. It functions as a co-governing, coordinating and preparatory body aimed at ensuring effective alignment and implementation of the Foundation's strategic and operational objectives.
- 9.2. The CLT may adopt internal management decisions within the scope of its tasks. In addition, individual CLT members may exercise delegated powers or make operational decisions within their respective areas of responsibility, insofar as such powers have been delegated by the CEO or granted by means of a power of attorney as described in the DOA.
- 9.3. The individual members of the CLT and the CLT collectively commit to the alignment and coordination of strategic, operational and organisational matters across the Foundation and promotes effective communication and cooperation among departments.

10. Composition and Appointment

- 10.1. The CLT shall consist of the CEO and at least a minimum of four (4) Heads of Departments, with a maximum of six (6) Heads of Departments ("non-CEO CLT members"). Non-CEO CLT members are appointed, suspended and dismissed by the CEO, after consultation with the Supervisory Board. The CEO serves as chair of the CLT.
- 10.2. Non-CEO CLT members are appointed for a term of four years. Reappointment may take place by decision of the CEO, in consultation with the other non-CEO CLT members, and after consultation with the Supervisory Board. After expiry of their term, non-CEO CLT members / shall cease to hold office if they are not reappointed, unless decided otherwise.
- 10.3. The CLT can include (a combination of) the following members:
 - a. CEO
 - b. Head of Programs;
 - c. Head of Business Development;
 - d. Head of External Engagement;
 - e. Head of People and Culture;
 - f. Head of Finance and Information Systems.
- 10.4. Vacancies within the CLT regarding non-CEO members shall be filled as soon as reasonably possible.
- 10.5. The CEO shall periodically - at least annually - evaluate the performance of the CLT as a whole and of its individual non-CEO members and may arrange onboarding or development activities to strengthen collective effectiveness. The CEO shall inform the Supervisory Board of the outcome and main conclusions of this evaluation.
- 10.6. A Director's Office shall support the CLT in the fulfilment of their duties. The Director's Office provides administrative, analytical and coordination support in the areas of governance, foresight, and the monitoring of external trends.

11. Meetings and procedures

- 11.1. The CLT shall operate on a regular meeting rhythm designed to ensure alignment, performance monitoring and strategic reflection.
- 11.2. Each meeting shall be chaired by the CEO, or by another non-CEO CLT member designated by the CEO.
- 11.3. The CLT may deliberate and take decisions only if a majority of its members, including the CEO or the designated chair, are present.
- 11.4. Minutes shall be kept of each meeting and approved at the next meeting. The minutes shall be shared with the CEO and stored as part of the Foundation's log.
- 11.5. The CLT seeks to reach decisions by consensus whenever possible. Where a vote is taken, each member of the CLT, including the CEO, shall have one vote. Given the CEO's final responsibility for the management of the Foundation, the CEO shall have final decision-making authority within the CLT. Accordingly, decisions shall be adopted only if the CEO votes in favour, regardless of the voting outcome among the non-CEO CLT members. If the CEO votes against a proposal, the decision shall not be adopted.
- 11.6. The non-CEO CLT-members – individual and collectively - report exclusively to the CEO. The CLT has no formal reporting line to the Supervisory Board. The CEO shall include information on the composition and key developments of the CLT in the annual update provided to the Supervisory Board.
- 11.7. An annual consultation between the Supervisory Board and the CLT may be organised, which may take place with or without the presence of the CEO, as agreed between the Chair of the Supervisory Board and the CEO. Such consultations are intended to promote transparency and understanding of the Foundation's operations and shall not affect the CEO's ultimate responsibility for the management of the Foundation or the CLT's non-CEO-members reporting line to the CEO.
- 11.8. Members of the CLT shall maintain strict confidentiality regarding all information obtained in the performance of their duties and shall always act with integrity and in the interests of the Foundation.
- 11.9. The CEO shall determine which outcomes or communications from CLT meetings may be shared within the organisation. CLT members are responsible for communicating agreed messages consistently within their areas while maintaining confidentiality of sensitive matters.

12. Conflicts of Interest

- 12.1. CLT members act with integrity and are accountable for their own actions. CLT members shall therefore avoid any situation in which their personal interests conflict or could reasonably be perceived to conflict with the interests of the Foundation.
- 12.2. Non-CEO CLT members who have, or appear to have, a direct or indirect personal interest in a matter discussed within the CLT shall immediately report this to the CEO.
- 12.3. The CEO shall determine the appropriate measures to manage the conflict, which may include excluding the member concerned from the relevant preparations, deliberations or voting.
- 12.4. All such disclosures and measures shall be recorded in the minutes of the CLT meeting.
- 12.5. The foregoing is without prejudice to article 5 (12) of the Articles of Association and article 7 of these Regulations.

13. Dispute resolution

- 13.1. Differences of opinion or disputes between the CEO and one or more non-CEO members of the CLT shall, in the first instance, be discussed openly and in good faith within the CLT with a view to reaching a mutual understanding.
- 13.2. If the matter cannot be resolved in this manner, the non-CEO CLT member concerned may request a separate consultation with the CEO to seek resolution. The CEO shall endeavour to resolve the matter promptly and amicably, considering the interests of the Foundation and all parties involved.
- 13.3. If no satisfactory resolution is reached, the non-CEO CLT member concerned may, through the CEO or directly, notify the Chair of the Supervisory Board of the dispute. The Chair of the Supervisory Board may, after consultation with the CEO, decide whether further discussion or mediation is appropriate.
- 13.4. The outcome of any such process shall be recorded in writing. The decision of the CEO, following any consultation with the Chair of the Supervisory Board, shall be final.

C MISCELLANEOUS

14. Confidentiality and Integrity

- 14.1. The CLT members shall treat all information obtained in connection with their duties as confidential, both during and after their appointment. They shall observe the highest standards of integrity, professionalism, and transparency.
- 14.2. The CLT members endorse the humanistic principles as expressed in article 2 (2) of the Articles of Association.

15. Amendments, Deviations, and Status

- 15.1. These Regulations have been prepared by the CEO and adopted following approval by the Supervisory Board pursuant to article 5 (8) of the Articles of Association
- 15.2. The CEO may propose amendments to these Regulations, subject to prior approval by the Supervisory Board.
- 15.3. In exceptional circumstances, the Supervisory Board may approve temporary deviations from these Regulations upon a reasoned request by the CEO.
- 15.4. These Regulations shall be published internally and can be made available to relevant stakeholders.
- 15.5. In the event of any inconsistency between these Regulations and the Articles of Association, the provisions of the Articles of Association shall take precedence. If these Regulations are consistent with the Articles of Association but conflict with applicable Dutch law, Dutch law shall prevail.
- 15.6. Should any provision of these Regulations be or become invalid, this shall not affect the validity of the remaining provisions. Any invalid provision shall be replaced as soon as reasonably possible by a valid provision that reflects the intent and purpose of the original as closely as possible.

16. Governing Law and Effectiveness

- 16.1. These Regulations are governed by and construed in accordance with Dutch law.
- 16.2. These Regulations shall take effect on 1 April 2026 following approval by the Supervisory Board, pursuant to article 5 (8) of the Articles of Association, on 19 December 2025.
- 16.3. Upon entry into force, these Regulations replace any previous Board Regulations and Guidelines on the employment conditions of the Executive Board.

APPENDIX 1 DELEGATION OF AUTHORITY FRAMEWORK (DOA)**1. Purpose and Scope**

- 1.1. This Delegation of Authority Framework (DOA) defines the decision-making and representative powers within the Foundation.
- 1.2. The DOA ensures that authorities are exercised at the appropriate levels of the organisation, in a manner consistent with the Foundation's Articles of Association, CEO and CLT Regulations, policies, and values.
- 1.3. The DOA applies to all employees, managers, and other persons acting on behalf of the Foundation, including CLT members.
- 1.4. The DOA covers both:
 - a. Decision-making authority (the authority to approve actions or commitments); and
 - b. Signatory authority (the authority to represent the Foundation and sign on its behalf).
- 1.5. The CEO shall require the prior approval of the Supervisory Board for any amendment to the Power of Attorney Framework. Within the limits of the approved Framework, the CEO is authorised to grant, withdraw and amend powers of attorney to and from designated persons as deemed appropriate for the effective management and operation of the Foundation.

2. General Terms

- 2.1. The content of this regulation does not affect or detract from the powers of the CEO under the Articles of Association and the law. The CEO always remains authorised to exercise the powers granted by proxy to the authorised signatories itself or to revoke the power of attorney. Powers not provided for in the DOA are expressly reserved to the CEO.
- 2.2. The attorney-in-fact is authorised to perform any legal acts necessary for the performance of his duties that fall within the scope of this power of attorney arrangement.
- 2.3. The power of attorney is limited to the value as described in the financial and approval thresholds table.
- 2.4. The authorised power of attorney applies per (legal) act. Appointed amounts apply per transaction and include VAT and consider additional costs for, for example, maintenance, service, guarantees and insurance during the term of the contract. In the case of long-term agreements, the applicable amount applies to the entire period covered by the agreement.
- 2.5. The Foundation cannot be held to obligations entered into by anyone who is not authorised under the DOA. The Foundation will not consider itself bound by these obligations, unless the Foundation ratifies the legal act. In addition, unauthorised representation by an employee may have consequences under employment law, including summary dismissal.