

Supervisory Board Regulations Stichting HIVOS

Introduction

These SB Regulations (the “**Regulations**”) establish the internal rules governing the composition, duties, powers, and procedures of the Supervisory Board and its individual members of Stichting HIVOS (the “**Foundation**”) and the framework for the Remuneration Committee and the Audit and Risk Committee.

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 while promoting collaboration, integrity, and organisational efficiency.

These Regulations are complementary to the Foundation’s Articles of Association and are adopted pursuant to article 11 (2) of the Articles of Association. They apply to:

- The Supervisory Board, as the supervisory authority under the Articles of Association; and
- The Remuneration Committee and the Audit and Risk Committee as the non-statutory bodies performing supporting duties for the Supervisory Board.

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 Supervisory Board (general)

1 Role of the Supervisory Board

- 1.1 The Foundation's Articles of Association provide for a two-tier board structure, with the management of the Foundation and the associated organisation being entrusted to the Executive Board under the full supervision of the Supervisory Board.
- 1.2 The Supervisory Board and the Executive Board are each responsible, in accordance with their duties under the law and the Articles of Association, for the structure and functioning of the Foundation's governance and adhere to the Partos Code of Conduct.
- 1.3 The Supervisory Board and its individual members perform their supervisory, advisory and employer functions in accordance with the allocation of tasks, powers and responsibilities laid down by law and in the Articles of Association and carefully respect the Executive Board's own responsibility for the general and day-to-day management of the Foundation and the associated organisation.
- 1.4 In carrying out its duties, the Supervisory Board always acts in accordance with the Foundation's objective, namely to provide humanitarian aid to developing countries, based on humanist principles in the broadest sense.

2 Duties and responsibilities

- 2.1 The Supervisory Board exercises overall supervision of the Executive Board's policies and of the general management of the foundation and its affiliated organisation. The Supervisory Board acts as the employer of the Executive Board and serves as an advisory and sounding board for the Executive Board.
- 2.2 The Supervisory Board considers the following tasks and responsibilities, as a minimum, to fall within its scope of responsibilities:
 - ensuring the effective functioning of the Executive Board by verifying in advance the quality, integrity and suitability of its members;
 - the appointment, determination of terms of employment, evaluation and, if necessary, suspension or dismissal of the members of the Executive Board;
 - ensuring the effective functioning of internal oversight by appointing, determining the remuneration, conducting (independent external) evaluations, assessing and, where necessary, suspending or dismissing members of the Supervisory Board;
 - promoting an open culture of accountability within the foundation and the associated organisation, whereby the members of the Supervisory Board demonstrate through their own conduct that they are approachable and are willing to address others;
 - approving or rejecting important decisions of the Executive Board in accordance with the foundation's articles of association;
 - supervising the design and operation of the internal risk management and control systems;
 - overseeing financial reporting and compliance with applicable laws and regulations;

- overseeing compliance with recommendations and follow-up on comments from the external auditor.
- 2.3 The Supervisory Board shall ensure that the implementation of management policy is consistent with the objectives and the established and approved policy plans and budget. To this end, the Supervisory Board and the Executive Board shall periodically agree on the benchmarks to be used by the Supervisory Board.
- 2.4 The Supervisory Board fulfils its role as employer in accordance with the foundation's articles of association and, in the event of a vacancy on the Executive Board, after consultation with and advice from the sitting members of the Executive Board, determines the desired size and composition of the Executive Board as well as the profile for the vacancy, and gives the relevant participation bodies the opportunity to issue an opinion on this profile. The Supervisory Board shall draw up a selection procedure for the public recruitment, selection, the external adviser to be engaged if necessary, and the appointment of the new member of the Executive Board. Prior to the appointment of a member of the Executive Board, the Supervisory Board shall ascertain the member's professional background, integrity, quality and suitability for the position, and whether there are any conflicts of interest or additional positions that could hinder the member in the performance of their duties.
- 2.5 The Supervisory Board regularly reviews the manner in which it performs its duties and exercises its powers.
- 2.6 Members of the Supervisory Board endorse the humanistic principles as expressed in article 2 (2) of the Articles of Association.

3 Supervisory Vision

- 3.1 The Supervisory Board has a vision regarding the manner in which it exercises its supervisory role: the supervisory vision. The Supervisory Board discusses this supervisory vision with the Executive Board and ensures that the Supervisory Board and the Executive Board are able to work together on the basis of this supervisory vision.
- 3.2 The supervisory vision forms the framework for the general profile of the Supervisory Board as a whole and the specific profiles of the individual members of the Supervisory Board.
- 3.3 At least once every three years, or sooner if circumstances so require, the Supervisory Board shall assess whether its supervisory vision remains adequate and sufficiently aligned with the strategy and governance objectives of the foundation and its associated organisation. Where necessary, the Supervisory Board shall amend the supervisory vision.
- 3.4 The supervisory vision is attached to these regulations as **Appendix 1**.

4 Composition Supervisory Board

4.1 Composition and profile Supervisory Board

- 4.1.1 The Supervisory Board consists of at least five individuals.
- 4.1.2 The Supervisory Board shall adopt a profile for the Supervisory Board as a whole, which shall include, at a minimum, provisions regarding expertise, skills and diversity. The Supervisory

Board shall regularly review, and in any event at the time a member of the Supervisory Board steps down, whether in accordance with the retirement schedule or otherwise, or on the occasion of a vacancy arising in the Supervisory Board, whether this general profile still meets the requirements. If necessary, the Supervisory Board shall amend the profile.

4.1.3 The profile for the Supervisory Board is intended to ensure that the Supervisory Board is composed in such a way that:

- its members can operate independently and critically from each other, the Board, and any specific interests;
- the Supervisory Board is composed in a diverse and inclusive manner;
- one or more members of the Supervisory Board have broad knowledge and experience in the field of human rights and social justice;
- one or more members have extensive financial knowledge and experience;
- one or more members have significant legal expertise;
- one or more members have broad knowledge and experience within the field of funding and NGOs;
- the advisory and sounding-board role for the Executive Board is adequately fulfilled.

4.2 *Profile Supervisory Board member*

4.2.1 The Supervisory Board shall adopt a general profile for the Supervisory Board as a whole, setting out the qualities and characteristics generally expected of a member of the Supervisory Board, and shall supplement this for each position with specific details regarding background, discipline and expertise. Members of the Supervisory Board should preferably meet the following criteria:

- Managerial/supervisory experience or insight;
- Affinity with the Foundation's objectives;
- A strong sense of the Foundation's role and its stakeholders and within political and societal contexts;
- Vision on the role of the supervisor within a foundation;
- Relevant networks for the Foundation;
- Excellent communication skills;
- Integrity, a sense of responsibility, and an independent stance;
- Capacity for self-reflection;
- Ability to provide advice and supervision in a collegial manner;
- Ability to balance involvement and managerial distance;
- Capacity and attitude to support the Board with advice and as a sounding board.

4.2.2 Members of the Supervisory Board are committed to enhancing and optimising their own expertise and professionalism through knowledge-sharing sessions and, if deemed necessary, educational courses.

4.2.3 At the latest when a seat becomes vacant, whether or not in accordance with the schedule, the Supervisory Board shall assess whether the profile for that seat remains appropriate and consistent with the Supervisory Board's overall profile. If necessary, the Supervisory Board shall amend the profile.

4.3 *Chair of the Supervisory Board*

4.3.1 The Supervisory Board appoints a Chair from among its members.

4.3.2 In addition to the profile outlined above, the Chair of the Supervisory Board is expected to possess specific characteristics and qualities, as further determined by the Supervisory Board. In particular, the Chair must possess:

- the ability to fulfil the role of Chair of the Supervisory Board with authority and natural command;
- the personality and background required to play a leading role in the Supervisory Board's deliberations and decision-making;
- a clear understanding of and overview of the tasks and functions of the Supervisory Board and the Executive Board;
- the qualities and presence required to fulfil an external role, where necessary, in the interests of the foundation and its associated organisation.

4.3.3 The Chair, in consultation with the Executive Board, sets the agenda for the meetings, chairs the meetings of the Supervisory Board, ensures the proper functioning of the Supervisory Board and its committees, ensures that members of the Supervisory Board are provided with adequate information, and acts as the first point of contact on the Supervisory Board for the Executive Board and any other relevant parties, initiates the annual review of the performance of the Supervisory Board and the Executive Board and, as Chair, ensures that the meetings of the Supervisory Board are conducted in an orderly and efficient manner.

4.3.4 If the Supervisory Board issues a statement, this is generally communicated through the Chair.

5 **End of membership**

5.1 *Retirement schedule*

5.1.1 The Supervisory Board shall adopt a retirement schedule under which each member of the Supervisory Board shall serve for a maximum period of four years following appointment.

5.1.2 The retirement schedule shall be drawn up in such a way as to ensure the continuity of the Supervisory Board.

5.1.3 A member retiring in accordance with the rotation schedule is eligible for reappointment, provided that a member may serve on the Supervisory Board for a maximum of eight years. In the event of a possible reappointment, the Chair of the Supervisory Board shall consult the other members of the Supervisory Board, the Executive Board and the relevant employee participation bodies on the desirability of a reappointment. The Supervisory Board shall deliberate on the profile for the seat in question in the absence of the member concerned and shall carefully reassess whether the member of the Supervisory Board is sufficiently equipped to perform the supervisory tasks for the coming years. The Supervisory Board shall attach its findings to the request for advice to the Executive Board and the relevant employee participation bodies regarding the proposed reappointment.

5.2 *Resignation, suspension and dismissal*

- 5.2.1 A member of the Supervisory Board shall resign of their own accord as soon as one or more of the grounds for dismissal set out in the articles of association apply, or if there is a structural conflict of interest.
- 5.2.2 If the Supervisory Board considers that one of the grounds for suspension or dismissal set out in the Articles of Association is present and the member of the Supervisory Board concerned does not resign of their own accord or step down temporarily, the Supervisory Board shall take a decision to dismiss or suspend them in accordance with the provisions of the Foundation's Articles of Association.
- 5.2.3 Before the Supervisory Board takes a decision to suspend or dismiss a member of the Supervisory Board, the Supervisory Board shall give the member in question the opportunity to be informed of the Supervisory Board's intentions and to express their views.
- 5.2.4 The Supervisory Board, the member in question and the Executive Board shall agree on whether and when to make a public announcement regarding the suspension or dismissal. In the event of a disagreement on this matter, the Supervisory Board shall decide.

6 Procedure

6.1 *Meetings*

- 6.1.1 The decision-making of the Supervisory Board takes places during the meetings of the Supervisory Board, except under special circumstances.
- 6.1.2 It is for the Supervisory Board to determine when a special circumstance as referred to in article 8.1.1 arises. The Supervisory Board shall exercise this discretion in a manner consistent with the Foundation's interests and the principles of sound governance.
- 6.1.3 As a general principle, the Chair of the Supervisory Board prepares the meetings of the Supervisory Board in consultation with the Executive Board. Decisions of the Executive Board which, under the foundation's articles of association, require the approval of the Supervisory Board must be included on the agenda in writing, supported with reasons.
- 6.1.4 The Supervisory Board shall ensure that minutes are taken of its meetings. As a general principle, the minutes shall be approved at the next meeting. However, if all members of the Supervisory Board agree with the content of the minutes, they may be approved at an earlier date.
- 6.1.5 The administrative office of the Supervisory Board shall be provided by or on behalf of the Executive Board, which is also responsible for the proper archiving of the Supervisory Board's documents. The Supervisory Board's archive shall be accessible to the members of the Supervisory Board at all times.

6.2 *Committees*

- 6.2.1 The Supervisory Board appoints an Audit and Risk Committee and a Remuneration Committee from among its members. The Supervisory Board is also authorised to set up ad hoc committees to deal with general or specific matters falling within the Supervisory Board's scope of responsibility; these committees prepare the Supervisory Board's decision-making and provide advice to the Supervisory Board.
- 6.2.2 Committees do not have independent decision-making powers. Their role is solely to advise the Supervisory Board on potential decisions. A report is drawn up on the committees'

findings. This report is prepared and sent to the Supervisory Board for information in such a way that it is placed on the agenda for the next Supervisory Board meeting.

The composition, duties, powers and working methods of each committee are set out in Sections B and C of these regulations.

7 Conflict of interest

- 7.1 The conduct of a member of the Supervisory Board is characterised by integrity and an independent attitude.
- 7.2 Any form of direct or indirect conflicting interest of a member of the Supervisory Board and the Foundation and the affiliated organisation, shall be prevented, and any appearance of such a conflict shall be avoided.
- 7.3 A member of the Supervisory Board shall immediately report any form or appearance of a conflict of interest to the chair and the other members of the Supervisory Board and shall provide all relevant information in this regard. The Supervisory Board shall decide, in the absence of the member concerned, whether a conflict of interest exists, or appears to be, and how it is to be dealt with.
- 7.4 If the Supervisory Board is of the opinion that there is (or appears to be) an incidental conflict of interest for which a temporary solution is possible, the member of the Supervisory Board concerned shall cooperate in implementing this temporary solution. That temporary solution shall in any event consist of the member in question being prohibited from participating in the preparation, deliberation(s) and decision-making regarding the subject or transaction in respect of which the Supervisory Board has determined that there is (the appearance of) a conflict of interest. In addition, the member concerned may not receive any information regarding the matter or transaction in question. As soon as the Supervisory Board meeting proceeds to deliberate or take a decision on the matter or transaction in question, the member concerned shall leave the meeting for the duration of the deliberations or decision-making on that matter or transaction.
- 7.5 Any transaction in which a member of the Supervisory Board has a conflict of interest shall be entered into only on terms that are at least in line with customary market conditions, shall require the prior approval of the Supervisory Board.
- 7.6 If the Supervisory Board is of the opinion that there is a structural conflict of interest, the member of the Supervisory Board concerned shall ensure that the conflict of interest is resolved or shall resign. If the relevant member of the Supervisory Board does not take immediate steps to resolve the conflict of interest or resigns of their own accord, the member shall be dismissed by the Supervisory Board.
- 7.7 If the Chair of the Supervisory Board has a (potential) conflict of interest, another member of the Supervisory Board shall act as Chair until such time as the conflict of interest has been resolved or, in the event that the conflict of interest leads to the Chair's resignation, until such time as the Chair is replaced.

7.8 If a member of the Supervisory Board has had a conflict of interest, this shall be reported in the annual report, including the measures taken.

7.9 A member of the Supervisory Board shall report, preferably prior to the decision on the matter, any paid or unpaid (additional) position he or she takes up during his or her membership of the Supervisory Board. The Supervisory Board shall ascertain whether there are any conflicts of interest that may hinder the relevant supervisor in the performance of his supervisory duties and shall take appropriate measures if necessary. The members of the Supervisory Board shall provide details of their principal and secondary positions in their annual report.

8 Provision of information

8.1 The Supervisory Board and its individual members have a responsibility to request from the Executive Board and the external auditor all the information the Supervisory Board requires to perform its duties effectively.

8.2 The Executive Board shall provide the Supervisory Board in a timely manner (and, where possible, in writing) with all information regarding general, financial and economic, personnel, social, external, ethical and other matters that the Supervisory Board requires in order to perform its supervisory and advisory duties effectively. Agreements on this matter shall be set out in writing. In any event, the Executive Board shall keep the Supervisory Board informed regarding:

- the achievement of the Foundation's social objectives and policy plans;
- developments relating to the Foundation's positioning and strategy;
- the general and financial risks associated with the Foundation's activities, as well as the design and operation of the internal risk management and control systems;
- the handling of ethical issues;
- the effectiveness and continuity of the organisation and its operations;
- developments concerning matters in respect of which the Executive Board's formal decision-making requires the approval of the Supervisory Board;
- problems and conflicts of any significance within the organisation;
- problems and conflicts of any significance in relations with third parties, such as government bodies and partners;
- significant legal or arbitration proceedings;
- significant issues that are likely to become public knowledge.

8.3 Every member of the Supervisory Board shall treat as strictly confidential all information and documentation received in the course of performing their supervisory duties which may reasonably be regarded as confidential and shall not disclose such information or documentation outside the Supervisory Board and the Executive Board, even after their resignation.

9 Evaluation and reflection

9.1 Evaluation of the Supervisory Board's performance

9.1.1 Once a year, a meeting of the Supervisory Board is held to evaluate the performance of (the individual members of) the Supervisory Board and the Executive Board. This evaluation also covers the cooperation between the Supervisory Board and the Executive Board, as well as the need for further training or education among the members of the Supervisory Board. The results of this annual self-evaluation are recorded in writing.

9.1.2 The Executive Board shall not be present at (this part of) this meeting. The Chair of the Supervisory Board shall inform the Executive Board in advance whether there are any points of concern on its part regarding both its own performance and the performance of the Supervisory Board that should be included in the evaluation.

9.1.3 The Chair discusses the results of the evaluation with the Executive Board.

At least once every three years, the evaluation of the Supervisory Board is facilitated by an independent external expert appointed for this purpose by the Supervisory Board.

9.2 Performance review of Executive Board

9.2.1 The Chair and a member of the Supervisory Board conduct an annual performance review with the CEO regarding his performance. This review also addresses the points for attention arising from the Supervisory Board's evaluation. The other members of the Supervisory Board are informed of the content of these performance reviews, and a report is drawn up.

9.2.2 In preparing for this review, the Supervisory Board draws on a range of (internal and external) sources.

10 Reimbursement of expenses

10.1 The Foundation shall reimburse the expenses incurred by the members of the Supervisory Board on behalf of the Foundation

10.2 The Foundation shall take out adequate liability insurance for the members of the Supervisory Board.

11 Amendment regulations

11.1 The Supervisory Board shall periodically assess whether these regulations still meet the relevant criteria. The Chair of the Supervisory Board shall seek the Executive Board's opinion on this matter in advance.

11.2 These regulations may be amended by a resolution of the Supervisory Board.

B REMUNERATION COMMITTEE

12 Purpose Remuneration Committee

The purpose of the Remuneration Committee is to advise the full Supervisory Board on personnel policy, and in particular on the remuneration policy for the Foundation's directors under the articles of association, and carry out the necessary activities set out in these regulations on behalf of the Supervisory Board, in accordance with the established remuneration policy.

13 Composition Remuneration Committee

- 13.1 The Remuneration Committee is a committee appointed by the Supervisory Board and consists of members from the Supervisory Board.
- 13.2 The Remuneration Committee consists of two members, at least one of whom must have proven expertise in the broad field of human resource policy and the application of terms and conditions of employment.
- 13.3 The Chair of the Supervisory Board shall in any event be a member of the Remuneration Committee and shall chair it.
- 13.4 Members of the Remuneration Committee shall be appointed for a term equal to that of their term of office as members of the Supervisory Board.
- 13.5 The term of office of a member of the Remuneration Committee is not automatically extended if their term of office as member of the Supervisory Board is extended. If desired, a separate appointment decision is required for this.

14 Duties

The Remuneration Committee shall, in any event, perform the following duties:

- a. Advising the Supervisory Board on remuneration policy;
- b. Advising on setting the results to be achieved by the Executive Board in a calendar year;
- c. Advising the Supervisory Board on the annual salary adjustment based on a drawn-up assessment;
- d. Other tasks arising from the fulfilment of good employment practices, after prior consultation with the Supervisory Board.

15 Meetings

The Remuneration Committee meets as often as one of its members deems necessary, but at least once per calendar year.

C AUDIT AND RISK COMMITTEE

16 Purpose of the Audit and Risk Committee

The purpose of the Audit and Risk Committee shall be to advise the Supervisory Board on matters relating to financial policymaking, planning and reporting, risk management and oversight and the staffing of the finance function, all with a view to optimising the quality of decision-making.

17 Composition of the Audit and Risk Committee

- 17.1 The Audit and Risk Committee is a committee appointed by the Supervisory Board and consists of members of the Supervisory Board.
- 17.2 The Audit and Risk Committee consists of at least two members, at least one of whom must have proven financial and economic expertise, or expertise in the preparation and assessment of annual accounts and other forms of financial reporting, as well as expertise in risk management. The Audit and Risk Committee shall elect a chairperson from among its members.
- 17.3 Members of the Audit and Risk Committee shall be appointed for a term equal to that of their term of office as members of the Supervisory Board.
- 17.4 The term of office of a member of the Audit and Risk Committee is not automatically extended if their term of office as member of the Supervisory Board is extended. If desired, a separate appointment decision is required for this.

18 Duties

The Audit and Risk Committee discusses the following matters with the Executive Board and the relevant member of the CLT:

- a. The draft of the multi-year financial plans, funding, treasury, and IT;
- b. The draft of periodic reports;
- c. The draft financial statements;
- d. The report accompanying the financial statements, and the external auditor's management letter;
- e. The financial aspects of the Executive Board's proposed decisions which, pursuant to the Articles of Association, are subject to prior approval from the Supervisory Board;
- f. Developments in the scope and quality of the performance of the financial function;
- g. The design, operation and effectiveness of the internal risk management and control systems;
- h. The main risks associated with the Foundation's activities and strategy, including financial, operational, reputational and compliance risks.

19 Meetings

- 19.1 The Audit and Risk Committee holds meetings four times a year as a general rule. If necessary, the chair of the Audit and Risk Committee may decide to hold an additional meeting.
- 19.2 At the invitation of the chair of the Audit and Risk Committee, meetings may be attended by the external auditor and the controller.

D MISCELLANEOUS

20 Status

- 20.1 These Regulations shall be published internally and can be made available to relevant stakeholders.
- 20.2 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.
- 20.3 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.

21 Governing Law and Effectiveness

- 21.1 These Regulations are governed by and construed in accordance with Dutch law.
- 21.2 These Regulations shall take effect on **12th June 2026**.
- 21.3 Upon entry into force, these Regulations replace any previous Supervisory Board Regulations and committee regulations.

Appendix 1: Supervisory Vision

Vision on supervision

This document sets out the vision on supervision of the Supervisory Board of Stichting Hivos. What is our role and what principles guide us in that role? The Supervisory Board discusses this supervisory vision with the Executive Board and ensures that both can work together based on this vision.

Mission and humanist values are the guiding principles for the Supervisory Board

The Supervisory Board takes the mission and humanist values of Stichting Hivos as its basic principle for supervision.

Public trust and transparency as cornerstones of supervision

As a CBF-accredited charity, Stichting Hivos adheres to the standards of the Charity Accreditation Scheme and is mindful of the social role and responsibilities that this entails. The Supervisory Board therefore regards it as its core task to ensure the optimal use of the Hivos's financial resources, and the realisation of the ambitions set out in the long-term strategy. It also oversees the management of the foundation, the decisions taken, their impact and the results thereof.

Trust as a basic principle

The Supervisory Board exercises oversight based on mutual trust between the Supervisory Board and the Executive Board of the Foundation, both in terms of expertise and in terms of intentions and integrity. This vision has been drafted from that perspective.

Trust is built through respect for each other's knowledge and expertise, personalities, and openness and honesty in our communication, even when our views sometimes differ. In this context, closeness is not perceived as mistrust but as genuine interest. A prerequisite for earning trust is that we possess professional knowledge and experience at an appropriate level and maintain this professional knowledge and experience.

The Executive Boards operates on the principle of 'no surprises' and ensures that the Supervisory Board is informed in good time of relevant matters. In doing so, the Executive Board actively contributes to a relationship of trust between the Supervisory Board and the Executive Board.

The Supervisory Board as a collective

Cohesion and connection within the Supervisory Board are important to us. All members of the Supervisory Board are involved in decision-making, discussion and the exchange of views. This ensures that all members of the Supervisory Board members remain continuously engaged. The Supervisory Board has three committees, which prepare the Supervisory Board's decision-making and provide advice to the Supervisory Board:

- The Remuneration Committee;
- The Audit and Risk Committee.

Three roles

The Supervisory Board fulfils three roles that are closely related and cannot be viewed in isolation from one another:

- The supervisory role;
- The advisory / sounding board role;
- The employer role in relation to the Executive Board.

In the exercise of the supervisory role and the employer role, consensus is the starting point. Once a decision has been taken, all Supervisory Board members will support that decision, regardless of any diverging views during the decision-making process.

Relationship with works council and employees

As a general rule, contact between the Supervisory Board and the IWoC, WoC or employees within the organisation is conducted through the Executive Board. Where and to the extent there is contact between the Supervisory Board and the IWoC, WoC or other employees within the organisation, we remain mindful of the Executive Board's position and ensure that the Executive Board is informed and, where appropriate, involved.

We ensure that the relevant participation bodies are, where necessary or desirable, involved in decision-making within the organisation. The Executive Board informs the Supervisory Board when a participation body is critical of a decision taken or prepared by the Executive Board.

Relationship with external stakeholders

The Supervisory Board refrains from contact with external stakeholders, unless explicitly requested to do so by the Executive Board. Formal engagement with external stakeholders is the responsibility of the Executive Board.