

RESOLUTION OF THE MANAGEMENT BOARD OF
Stichting PiSquare Foundation
dated 29 June 2020

THE UNDERSIGNED:

JTC Institutional Services Netherlands B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its seat (*statutaire zetel*) in Amsterdam, the Netherlands, its registered office at Parnassus Tower 11th floor, Locatellikade 1, 1076 AZ Amsterdam, the Netherlands and registered with the Trade Registry under number 34292344,

CONSTITUING THE ENTIRE MANAGEMENT BOARD (“*BESTUUR*”) OF

Stichting PiSquare Foundation, a *Stichting* (comparable with Foundation) established pursuant to the laws of the Netherlands, having its seat (*statutaire zetel*) at Rotterdam, the Netherlands and its registered office at Parnassus Tower 11th floor, Locatellikade 1, 1076 AZ Amsterdam, the Netherlands and registered with the Trade Registry under number 55661386 (the “**Foundation**”),

WHEREAS:

- A. none of the members of the management board have a conflict of interest (*tegenstrijdig belang*) as referred to in section 2:239 paragraph 6 of the Dutch Civil Code with the interests of the Foundation which prevents the undersigned to adopt this board resolution and to participate in the deliberations (*beraadslagingen*) in connection with this resolution;
- B. no regulations and, or, other rules (*reglementen en/of andere regels*) are adopted by any of the Foundation’s corporate bodies that would preclude the management board from validly passing this resolution in the current format;
- C. the Foundation has not (i) been dissolved (*ontbonden*), (ii) been declared bankrupt (*faillissement*) or been granted a moratorium on payment (*surseance van betaling*) or (iii) been the subject of a similar procedure in any jurisdiction or otherwise been limited in the right to dispose of its assets;
- D. due to the corona crisis, the Foundation is unable to meet the obligation of electronically publishing its annual accounts for financial year 2019 within six months upon the end of the financial year, in accordance with Article 1a, para.8, UR AWR 1994);
- E. pursuant to a Decree on emergency measures for the Corona Crisis (*Beleidsbesluit fiscale tegemoetkomingen naar aanleiding van de coronacrisis*) published by the Ministry of Finance on 16 June 2020 in the Government Gazette 2020 with number 3321 (the “**Decree**”), the Dutch State Secretary of Finance has approved that, in derogation from Article 1a, para. 8, UR AWR 1994, the term of six months for the electronic publication of the financial statements after the end of the financial year may be extended by a maximum of four months;
- F. the management board of the Foundation wishes to make use of the extension for the publication of the annual accounts for the financial year 2019 of the Foundation in accordance with the Decree.; and

- G. the words used in this resolution describe legal concepts that refer to Dutch legal concepts only and the consequences of the use of these words under any foreign law shall be disregarded.

HEREBY UNANIMOUSLY RESOLVES:

- that the six months period for the publication of the annual accounts of the Foundation for the financial year 2019 will be extended by four additional months in accordance with the Decree.

The undersigned confirm the correctness and completeness of the statements in recitals (A) up to and including (G) and confirm to be individually, or (if applicable) jointly with one or more of the other signatories of this resolution, authorized to represent the undersigned on whose behalf such signatory signs this resolution.

This resolution is construed in accordance with the laws of the Netherlands and shall be governed by the laws of the Netherlands. This resolution is dated as stated at the beginning of this document and may be signed digitally and in two or more counterparts.

For the Management Board of Stichting PiSquare Foundation

JTC Institutional Services Netherlands B.V., as Managing Director, represented by:



Name: E.J. Verbeke
Title: Managing Director A



Name: P.W. van der Heijden
Title: Managing Director B