

- c. The Board shall regulate the task of the Operations Board and the authority and reimbursement of its Director and determine the volume of the administration staff.
- d. Besides the annual report, the Director shall also render periodical reports concerning the activities of the Bureau.

PARTICIPANTS

Article 11.

1. The Foundation may have participants.
2. Participants are those who have been registered as such by the Board. They may have such rights and obligations as shall be determined by the Board.

BYLAWS

Article 12.

- a. The Board may adopt bylaws for the Foundation which may include a further implementation of these Articles of Incorporation.
- b. The bylaws may not contain any provisions in conflict with these Articles of Incorporation.
- c. In all cases for which these articles or the bylaws do not provide, the Board decides.

AMENDMENTS AND DISSOLUTION

Article 13.

- a. Resolutions to amend the articles of the Foundation or to dissolve the Foundation can only be adopted in a meeting of the Board at which at least two-thirds of the members are present and provided that the proposal for the resolution formed part of the convocation.
- b. If at this meeting at least two-thirds of the Boardmembers are not present, a second meeting is convened with the same agenda which meeting is to be held within four weeks after the first meeting, in which second meeting the subjects to be handled can then be decided upon, regardless of the number of the Boardmembers present at this meeting.

Article 14.

- a. The liquidation of the Foundation will be effectuated by the Board, during which liquidation the stipulations of these Articles of Incorporation shall continue to be applicable as much as possible.
- b. A credit balance, if any, will be allocated, after payment of all debts, to one or more organizations to be designated by the Board with objectives similar to those of the Foundation.

FISCAL YEAR

Article 15.

- a. The fiscal year of the Foundation runs from January first up to and including December thirty-first of each year.
- b. The first financial year of the Foundation will end in December thirty-first, nineteenhundred and ninety-seven.

The following persons were elected to the Board:

1. Ms. Lucille Jacqueline James, as President;
2. Mister Xavier van Buring James, as Vice President;