

FB/D20/0867REP. No.2020/

**"The European Hormone and Metabolism Foundation - Foundation of the European Society of
Endocrinology"**
abbreviated **"ESE Foundation"**

Private foundation
1000 Brussels, Avenue des Arts 56

Constitution

PART I: APPEARANCE - CONSTITUTION - HERITAGE ALLOCATION

The year two thousand and twenty.

In Ixelles, under study, captain Crespel Street 16.

In front of us, Master *Vincent VRONINKS*, notary in Ixelles, performing its function in the company of limited "VRONINKS, RICKER and WEYTS - associate notaries", based in Ixelles (B-1050 Brussels), rue Captain Crespel, 16, identified under the company number TVA BE 0686.709.520 RPM Brussels, holder of the minute and which registers it in its directory.

APPEARS:

The non-profit association of UK law "**EUROPEAN SOCIETY OF ENDOCRINOLOGY**", headquartered in Redwood House, Brotherswood Court, Great Park Road, Almondsbury Business Park, Bradley Stoke, Bristol BS32 4QW (United Kingdom), regularly registered in the 'Registrar of Companies for England and Wales' under the company number 5540866, with the Belgian business number 0753.429.583.

REPRESENTATION - PROCURATION

The comparant is represented here by Mrs **Louise Harriet HILDITCH**, born in [REDACTED]
[REDACTED]), under a private proxy, which will remain attached to be registered at the same time as this deed.

The agent acknowledges that the notary drew his attention to the consequences of an invalid warrant.

Below is "*the founder*."

CONSTITUTION

The founder, represented as said is, requires the notary to act in the authentic form that it constitutes a private foundation, under the name "The European Hormone and Metabolism Foundation - *Foundation of the European Society of Endocrinology*", in short "ESE Foundation", having its headquarters at 1000 Brussels, Avenue des Arts 56, in accordance with the applicable provisions of the Code of Societies and Associations.

ASSIGNMENT

In order to enable the foundation to achieve its purpose and activities, the company "EUROPEAN SOCIETY OF ENDOCRINOLOGY", named, represented as stated as is, declares to contribute to the foundation a sum of two thousand euros (2,000.00 EUR).

STATEMENTS

The founder, represented as said is, declares and acknowledges that the notary drew his attention to the fact that:

- The Code of Companies and Associations is applicable;
- The legal personality is acquired at the foundation from the day its statutes and the acts relating to the appointment of directors are filed in the file held for the foundation at the registry of the court of the company at the site of the foundation.

- PART II. : STATUTES

The founder, represented as said is, then declares to stop the statutes as follows:

I NAME - LEGAL FORM - FOUNDER - HEAD OFFICE - PURPOSE - ACTIVITIES - DURATION

1. NAME - LEGAL FORM

1.1 Name

The name of the foundation is "the European Hormone and Metabolism Foundation *of the European Society of Endocrinology.*" (La "Fondation").

The Foundation can also use the ESE Foundation in short.

1.2 Legal Form

The Foundation is a private foundation established in accordance with the Code of Societies and Associations.

All deeds, invoices, notices, publications and other documents emanating from the Foundation contain the name of the Foundation, immediately preceded or followed by the terms "private foundation" as well as the address of the Foundation's head office.

2. FOUNDER

The founder of the Foundation is The European Society of Endocrinology (ESE), a non-profit association of the United Kingdom governed by UK law, and headquartered at Redwood House, Brotherswood Court, Great Park Road, Almondsbury Business Park, Bradley Stoke, Bristol, BS32 4QW, United Kingdom (the "Founder").

3. HEAD OFFICE

The Foundation's head office is in the Brussels Capital Region.

The head office can be transferred anywhere in Belgium on the decision of the Board of Directors in accordance, if necessary, with the applicable language legislation.

Any changes to the Foundation's head office are published in the Belgian Monitor's Annexes.

4. PURPOSE - ACTIVITIES

4.1 Goal

The Foundation exists to:

Promote the work of the European Society of Endocrinology, including, but not limited to:

- Raising funds and distributing funds in the field of endocrinology with a particular focus on improving research and clinical outcomes for patients.
- Interact with EU bodies in the field of endocrinology, supporting the political and advocacy needs of the endocrine community in support of the ESE's policy and advocacy strategy.
- Raising the profile of endocrinology on a European and international basis with an emphasis on public engagement.
- All of these objects are of public interest and the patient community is at the heart of the ESE Foundation's objects at all times with the aim of improving patient care.

4.2 Activities

The Foundation may carry out any activities that are directly or indirectly related to its purpose or that facilitate its realization.

The foundation's research will be presented at a founder's meeting and published in the founder's journals. This research will be part of the founder's intellectual property.

In order to promote the Foundation's objects (but not for other purposes), the Foundation may also deploy any activity that is directly or indirectly related to its purpose or useful in its purpose. The Foundation may acquire, lease, lease, create, sell or exchange any personal and real estate, tangible or intangible property. In order to ensure the proper performance of its own obligations as well as those of third parties, it can grant security, including - without being exhaustive - giving its assets as a mortgage or pawn, or giving sure. The Foundation may, directly or indirectly, in any form, collaborate

with, acquire interests in or enter the capital of current or future companies or non-profit organizations.

The Foundation may act as a director, manager or liquidator of other entities and may control corporations or not-for-profit organizations and provide loans to affiliated entities. This list is only information-valuable and in no way exhaustive.

5. DURATION

The Foundation is established indefinitely.

II HERITAGE

6. HERITAGE

The foundation is established with an asset of two thousand euros (2,000.00 euros) euros.

The Foundation's assets include, among other things, the assets provided by its Founder, donations, donations, grants, bequests and endowments granted to it and income generated by its activities as well as income and/or profits generated by that heritage.

III ADMINISTRATION - REPRESENTATION

7. BOARD OF DIRECTORS - Designation – TERM OF OFFICE

7.1 Composition

The Foundation will be managed by a board of directors composed of the immediate past President of the ESE, the past-past president of the ESE, the current president of ESE, the treasurer of ESE, the representative of the ECAS (ex-officio), the CEO (ex-officio) and the Director of Strategic Partnerships (ex-officio) of the founder (or other appointed representatives of the founder of the internal team).

The outgoing President of the ESE will assume the role of President of the Foundation. The Founder's CEO will assume the role of Secretary of the Foundation's Board of Directors.

The board may co-opt up to two people for up to two years to support specific initiatives if necessary.

7.2 Designation - End of Term

The original directors will be the people acting as past president, the past-past president, the current president, the treasurer of ESE, the representative of ECAS (ex-officio), the CEO (ex-officio), the Director of Strategic Partnerships (ex-officio) of the Founder at the time of the formation of the Foundation.

Changes in the identity of persons serving as past president, past past president, current president, ESE treasurer, ECAS (ex-officio) representative, CEO (ex-officio), Director of Strategic Partnerships (ex-officio) following the establishment of the Foundation will have an automatic effect on the composition of the Foundation's Board of Directors.

These changes are published in the Annex of the Belgian Monitor.

The term of office of the Foundation's directors is the same as that of the respective mandates within the Founder.

In the event of a collegial resignation of the Board of Directors or the simultaneous death of all serving directors, the Founder's Executive Committee has the power to appoint a new Board of Directors.

In the event of a vacancy on the Board of Directors, the other directors are entitled to appoint a replacement. In the event of several vacancies on the Board of Directors, the remaining directors are entitled to fill all vacancies simultaneously.

The Board of Directors is required, if necessary, to appoint one or more additional directors when the

number of directors falls below the threshold of three directors.

As long as the Board of Directors has not filled a vacancy, the director whose term has ended remains in office if necessary to prevent the number of directors from falling below the threshold of three directors.

8. POWERS - DISTRIBUTIONS OF POWERS

The Board of Directors has the broadest powers to administer the Foundation and its heritage. The Board of Directors has the power to carry out all necessary or useful actions to achieve the altruistic objective pursued by the Foundation. The Board of Directors acts as a collegial body.

Directors have the power to allocate powers and entrust responsibilities within them. This division of powers is not enforceable against third parties, even when it is published.

Decisions of strategic importance such as the modification of the purpose of the Foundation (Article 4) or the dissolution of the Foundation (Article 21) require the prior approval of the Executive Committee of the Founder.

9. MEETINGS - DELIBERATIONS AND DECISIONS

9.1 Meetings

The Board of Directors meets at least once a year, as well as whenever the Foundation's interests require it.

Board meetings are convened at the request of one or more directors. The summons must be sent at least fifteen (15) calendar days prior to the meeting, except in case of emergency. In the event of an emergency, the nature and reasons for the emergency must be specified in the summons. The summonses are validly issued by mail, fax, email. The convening contains the agenda of the meeting.

Board meetings are chaired by the Chairman of the Board of Directors. In his absence, the meetings are chaired by the Secretary of the Board of Directors.

The President may invite any other person and/or administrative staff person on an ad hoc basis for a report or consultation.

The Board of Directors cannot discuss items that have not been brought to the agenda unless all directors are present or represented at the meeting and unanimously consent to them. Directors are deemed to have been validly summoned to a meeting when they attend or are represented at the meeting. Directors also have the option of waiving their right to file a complaint for failure to summon or for any irregularity in the convening before or after the meeting they do not attend. When all members of the Board of Directors are present or represented at a meeting, there is no need to provide proof of a prior summons.

The Board of Directors meets at the location indicated in the convening. If the convening specifies the modes of participation, the meetings can also be held using any means of telecommunications that allow for a common debate, such as teleconferencing or video conferencing.

Any director may give power of attorney to another director in order to be represented at a specific meeting of the Board of Directors. These proxies must be recorded in a document bearing the administrator's signature (which may be an electronic signature) and must be notified by mail, fax, email.

Any director may represent one or more other directors. In addition to his or her own vote, he/she may vote as many times as he/she holds proxies.

9.2 Deliberation and Decisions

The Board of Directors deliberates and votes validly only if at least half of its members are present or represented, with two (2) directors to be present at least. If this condition is not met, a new meeting may be convened, which will deliberate and vote validly on all items on the agenda of the previous meeting, regardless of the number of directors present or represented, provided, however, that two (2) directors are present at a minimum.

Unless otherwise stated in these statutes, the decisions of the Board of Directors are taken by a simple majority of the votes cast by the directors present or represented at the meeting of the Board of Directors.

Each director is entitled to one voice. In the event of a tie, the Chairman of the Board of Directors has a casting vote. Ex-officio members do not have the right to vote.

In exceptional circumstances, where the urgency of the case and the interests of the Foundation require it, Board resolutions may be approved by unanimous written consent of all directors. At the request of one or more directors, the Chairman of the Board of Directors sends all directors a document reproducing the proposed resolutions by mail, fax, email with the request to return this document, dated and signed, to the Foundation's head office or at any other location specified in that document within ten (10) calendar days from receipt of the document. Administrators' signatures (which may be electronic signatures) must be affixed to either one (1) single document or several original copies of the document. Written resolutions are deemed to have been adopted on the date of the last signing. If the approval of all directors was not obtained within the twenty-one (21) calendar days of the initial submission, the resolutions are deemed to have been rejected.

10. CONFLICTS OF INTEREST

Where a member of the Board of Directors has a financial interest contrary to a decision to be made by the Board of Directors or a transaction to be decided by the Board of Directors, the director in question is required to immediately notify the other members of the Board of Directors of his conflict of interest. The minutes of the Board of Directors meeting reproduce the director's statement and the reasons for the conflict of interest. Any director facing a conflict of interest has the right to participate in the deliberation of the Board of Directors but cannot participate in the vote of the decision giving rise to the conflict of interest.

11. DAY-TO-DAY MANAGEMENT - POWER-BASED - OTHER BODIES - COMPENSATION

11.1 Day-to-day management

The Board of Directors may delegate the day-to-day management of the Foundation to one or more individuals who do not necessarily have to be members of the Board of Directors and may act individually. The person entrusted with the day-to-day management powers is called "CEO" if he is not a director of the Foundation. Otherwise, it is called the "Delegate Administrator."

The Board of Directors appoints the Director General (-s) and/or the Director(s) Delegates. It determines the length of his (their) mandate.

Notwithstanding the above, the First Director General (-s) and/or Administrator (Delegates) is (are) appointed by the Founder.

The term of Director General or Managing Director ends in the event of:

- Voluntary departure;
- expiry of the term of office;
- death;
- dismissal by the Board of Directors; and
- in the case of a Managing Director, when his term as a director ends.

11.2 Power-based

The Board of Directors or the Managing Director may appoint one or more special power-appointed directors for specific and clearly defined missions.

11.3 Other Organs

The Board of Directors has the authority to create additional advisory bodies or other bodies within the Foundation, where it deems it necessary.

If necessary, the Board of Directors may entrust powers and responsibilities to the members of these bodies in accordance with Article 8, 2.

11.4 Compensation

The Board of Directors determines the remuneration, if any, of the persons to whom it delegates powers. This remuneration can be fixed or variable.

12. REPRESENTATION

Without prejudice to the general power of representation of the Board of Directors as a whole, the Foundation is validly represented to the third parties by two directors acting jointly.

For acts that fall under day-to-day management, the Foundation is also validly represented by a Director General or a Managing Director acting individually.

For acts that fall within their particular powers, the Foundation is equally validly represented by the special power-makers appointed by the Board of Directors or the Director General.

13. MINUTES

The resolutions of the Board of Directors are recorded in minutes signed by the Chairman of the Board of Directors, the Secretary of the Board of Directors and the directors who wish to do so. The proxies given for a specific meeting are attached to the minutes of the meeting in question. These minutes are kept in a special record of minutes.

Excerpts or copies of these minutes are validly signed by the Chairman of the Board of Directors acting alone, by a Director General or Managing Director acting alone, or by two directors acting jointly.

14. COMPENSATION - EXPENSES AND EXPENSES

Directors are not paid for the performance of their duties.

Within the limits of available funds, directors are reimbursed for ordinary and justified expenses or expenses that they expose in the course of their duties.

IV CHANGING THE STATUTES

15. CHANGES BY THE BOARD OF DIRECTORS

The Board of Directors has the power to amend the Foundation's statutes, but with the prior consent of the Founder's Board of Directors.

Any decision to amend the statutes can only be taken as long as at least three-quarters of the directors in office are present or represented at the meeting of the Board of Directors and that the amendment is approved by a majority of at least three-quarters of the votes cast by the directors present or represented at the Board meeting.

Any change in the Purpose of the Foundation can only be adopted if it is approved by a majority of at least two-thirds of the votes cast by the directors present or represented at the Board of Directors meeting.

The convening of the meeting of the Board of Directors to which it will be asked to deliberate on the

amendment of the statutes must contain the text of the proposed changes to the statutes.

Any change in the statutes must be determined by an act under private seeing or by an authentic act, as stipulated in the Code of Societies and Associations.

16. CHANGE BY THE COURT

In accordance with the Code of Companies and Associations, where the maintenance of the statutes without amendment would have consequences that the Founder could not reasonably have wanted at the time of creation, and the Board of Directors fails to amend the statutes in accordance with Article 15, the Trial Court may, at the request of at least one director or the request of the Crown, amend the statutes.

V FISCAL YEAR - ANNUAL ACCOUNTS - COMMISSIONER

17. FISCAL YEAR

The Foundation's fiscal year coincides with the calendar year. It begins on January 1 of each year and ends on December 31 of the same calendar year.

18. BUDGET

The Board of Directors drafts the budget for the fiscal year no later than the first half of the fiscal year in question.

19. DOCUMENTS COUNTABLES - ANNUAL ACCOUNTS

The Foundation's accounting documents and annual accounts are written by the Board of Directors in accordance with the applicable legal provisions and their royal enforcement orders. Annual accounts are prepared and approved by the Board of Directors within six months of the end of the fiscal year.

They are filed, if necessary, with the Registry of the Commercial Court or the National Bank of Belgium by the Board of Directors.

20. COMMISSIONER

In the event that the Foundation reaches the thresholds, the Board of Directors entrusts one or more commissioners with control of the financial situation, annual accounts and regularity under the law and statutes, transactions to be noted in the Foundation's annual accounts.

VI DISSOLUTION - LIQUIDATION

21. DISSOLUTION

In accordance with the provisions of the Code of Societies and Associations, the Foundation is dissolved only by decision of the Court of First Instance at the request of the persons named in the Code of Societies and Associations and for the reasons defined in that Code.

22. LIQUIDATION

The Trial Court may either decide the immediate closing of the liquidation or determine the manner of liquidation and designate one or more liquidators.

At the close of the liquidation of the Foundation, the foundation's net assets will be allocated to the Founder, who is a non-profit association pursuing the same selfless purpose as that of the Foundation.

In any event, the Trial Court monitors and authorizes the allocation of the Foundation's net assets at the close of its liquidation.

PART III. : TRANSITIONAL ARRANGEMENTS

Then, the founder, represented as said is, declares to take the following transitional arrangements, which will have effect only from the moment the foundation is endowed with the legal personality by filing its statutes and deeds relating to the appointment of directors to the file held for the foundation to the competent registry of the company court.

1. Closing of the first social exercise

The first social exercise will take place on the day the foundation acquires legal personality and closes on December 31, 2021.

2. Administration - Control

The number of directors is set at seven (7). The founder appoints as *a director*:

- a) **Andrea GIUSTINA**, born [REDACTED], outgoing president of the ESE, for a term that will end immediately after the Founder's annual meeting in 2021;
 - b) **Dirk Robert de RIJDT**, born [REDACTED], Director of Strategic Partnerships (ex-officio) of the Founder, for an unlimited period provided he is employed by the ESE;
 - c) **Mrs Helen Margaret GREGSON**, born [REDACTED], CEO of the Founder, for an unlimited period provided she is employed by the ESE;
 - d) **Anton LUGER**, born [REDACTED], representative of the ECAS (ex-officio), for a term that will end immediately after the Annual Meeting of the Founder of 2024;
 - e) **Philippe Roger BOUCHARD**, born [REDACTED], previous outgoing president of the ESE, for a term that will end immediately after the Annual Meeting of the Founder of 2021;
 - f) **Aart Johannes van der LELIJ**, born [REDACTED], outgoing president of the ESE, for a term that will end immediately after the Founder's annual meeting in 2021;
 - g) **Djuro MACUT**, born [REDACTED], Treasurer of ESE, for a term that will end immediately after the Annual Meeting of the Founder of 2024;
- Their mandate will not be paid.
- 2.3. **Helen GREGSON**, named after her, is appointed as Secretary of the Foundation's Board of Directors. She is also appointed as The Foundation's Executive Director.
- Aart van der LELIJ**, named after him, is appointed President of the Foundation.
- 2.4. Since it is the result of good faith estimates that, in its first fiscal year, the foundation meets the legal criteria that exempts it from the obligation of a commissioner to control its financial situation, the founder, represented as said is, decides not to appoint a commissioner.

PART IV. : FINAL STATEMENTS

1. Compliance certificate

Upon verification, the notary certifies that the provisions of the Corporate Code and associations applicable to private foundations have been complied with.

2. Notarial information and advice

The founder, represented as said is, declares and acknowledges that the notary informed him:

- a) special obligations imposed on notaries by Section 9, 1, paragraphs 2 and 3 of the Organic Law of Notariat;
- b) rights, obligations and charges arising from this act and that he advised him fairly.

It further states and acknowledges that it received the draft of this deed on August 27, 2020, at least five business days before its signature and five working days before signing the Deed and consider that time to have been sufficient to properly consider it.

WRITING RIGHTS (CODE OF DUTIES AND MISCELLANEOUS TAXES)

The writing fee is ninety-five euros (95.00 EUR).

WHOSE ACT.

Fact and past place and date that on.

After a commentary reading of this act, fully as to the provisions covered by the law, and partly with regard to the other provisions, the founder, represented as said is, sign with us, notary.