

GENERAL GUIDELINES

for the **corporate funds** managed by
the King Baudouin Foundation

TABLE OF CONTENTS

- 1. Corporate funds at the King Baudouin Foundation..... 3**
 - 1. Context3
 - 2. General guidelines4
 - 3. Special provisions.....4
 - 4. Autonomy and a reliable legal framework4
 - 5. Activating a corporate fund.....5
 - 6. Public interest objective5
- 2. Governance..... 6**
 - 1. Corporate funds with a management committee6
 - 2. Donor advised funds overseen by a generic management committee8
- 3. Operation of the corporate fund 9**
 - 1. Possibility of having a jury and/or project committee for corporate funds with a management committee9
 - 2. Possibility of having a project committee for donor advised funds.....9
 - 3. Utilisation of corporate fund resources 10
- 4. The Foundation’s mission with regard to the management of corporate funds..... 11**
- 5. Coordination of the corporate fund..... 12**
- 6. Communications 13**
- 7. Avoiding conflicts of interest 14**
 - 1. Public interest..... 14
 - 2. Conflicts of interest..... 14
- 8. Due Diligence 16**
- 9. Financing, assets, and management of resources 17**
 - 1. Financing..... 17
 - 2. Origin of the resources 17
 - 3. Assets 18
- 10. Fundraising under the corporate fund framework..... 19**
- 11. General provisions 21**
 - 1. Applicable law 21
 - 2. Disputes..... 21
 - 3. Confidentiality and data protection..... 21
 - 4. Dissolution 21

1 CORPORATE FUNDS AT THE KING BAUDOUIIN FOUNDATION

1. CONTEXT

Many companies seek to fulfil their social responsibility. Moreover, consumers, shareholders and employees all expect them to contribute to the general well-being of the societies in which they operate. In short, companies are no longer seen as mere economic actors.

Companies are increasingly on the lookout for corporate funds that align with their core activities, mission and vision. This approach enables them to make the most of their expertise and resources, while also positioning themselves as leaders within their sector when it comes to social initiatives.

At the King Baudouin Foundation (hereinafter referred to as ‘the Foundation’), companies can turn such ambitions into tangible and targeted support for initiatives, projects and/or organisations of public interest, thanks to the corporate funds managed by the Foundation.

Benefits of working with the Foundation include:

- assistance in helping companies shape their social vision;
- tailored and flexible solutions;
- years of experience and expertise;
- achieving the greatest possible impact by strengthening the capacity of organisations and individuals contributing to a better society;
- quick and easy access to a wide network of organisations seeking support;
- working with philanthropists and organisations to build communities and capacity growth;
- optimal facilitation of corporate funds while constantly striving for innovative approaches and helping to develop new forms of philanthropy, thanks to the Foundation’s reputation and broad expertise;
- collaborating between its funds and projects, as well as with external partners through its numerous national and international networks;
- guaranteed continuity, sustainability, and effectiveness;
- an advantageous, simple, and secure tax framework in Belgium, Europe, the United States, Canada, and numerous other around the globe;
- guaranteed correct asset management in accordance with the rules of good governance.

2. GENERAL GUIDELINES

Over the years, the Foundation has gained considerable experience in setting up and managing philanthropic corporate funds. With our general guidelines, we are able to effectively manage these corporate funds. These apply to all corporate funds established under the Foundation, governing the functioning of each individual agreement. They guarantee that every part of our organisation is guided by our values of integrity and transparency, pluralism and independence, respect for diversity, and the promotion of solidarity and the public interest, while equally guaranteeing that these values are integrated consistently across all processes and decision-making.

These general guidelines:

- were approved by the Board of Directors of the Foundation on 01/10/2025;
- apply to all corporate funds established under the Foundation;
- determine how agreements are to be implemented.

The Foundation may amend these guidelines subject to approval by its Executive Committee. If the corporate fund has its own management committee, the Foundation will inform said committee of any significant changes. This will also be communicated via its communication channels (e.g. website or newsletter).

3. SPECIAL PROVISIONS

Each corporate fund may draw up special provisions for its management in such a way as to adapt the general guidelines to its specific situation. Such amendments will be incorporated into the founding agreement or any subsequent agreements.

4. AUTONOMY AND A RELIABLE LEGAL FRAMEWORK

Corporate funds enjoy great autonomy and maximum freedom of operations. Each fund is managed by a specific or generic management committee that will monitor it throughout its term, as well as allocate its resources.

The King Baudouin Foundation is subject to the strict legal framework of a public utility foundation – structured, organised, and supervised in accordance with Belgian law on foundations (Book XI of the Code of Companies and Associations).

The corporate funds established under the Foundation do not constitute legal entities. They form an integral part of the Foundation, which is legally responsible for the actions of the management committees and their undertakings.

The company (hereafter "the Company), management committee members, and other interested parties hold no power of representation. They are not authorised to represent the corporate fund or the Foundation, either individually or unilaterally. They help determine how the corporate funds are managed, within the limits of the founding agreement, the Articles of Association of the Foundation, and these general guidelines for corporate funds.

5. ACTIVATING A CORPORATE FUND

A corporate fund may become active at the request of the Company provided that the necessary resources are available. Where applicable, upon launch, the Executive Committee will approve the composition of the management committee for the corporate fund and appoint a coordinator for the corporate fund.

6. PUBLIC INTEREST OBJECTIVE

The Foundation's aim is to contribute towards a better society across Belgium, Europe, and the rest of the world. The corporate funds it manages must be consistent with this public interest objective, each contributing to create a better world in their own way.

The precise objective of each corporate fund is set out in the founding agreement. This objective determines the activities of the corporate fund. Where the corporate fund has a management committee, said committee may specify how this objective or objectives are to be achieved. The management committee may also combine the activities of the corporate fund with other projects or funds operated by the Foundation, other organisations, and/or public or private institutions.

The Foundation may only act in the public interest, in accordance with Article 3 of its Articles of Association. The budget and/or capital of any corporate fund may, therefore, only serve an objective of public interest.

2 GOVERNANCE

1. CORPORATE FUNDS WITH A MANAGEMENT COMMITTEE

1.1. COMPOSITION

A management committee consists of three parties:

- A. a representative authorised by the Company. Up to two persons may accompany the authorised representative, provided that they collectively express themselves as one voice representing the Company; and
- B. a representative of the Foundation; and
- C. an external person (or persons), chosen jointly by both the Company and the Foundation. This person (or persons) will be an independent expert and offers substantive added value and neutrality to the corporate fund. This person (or persons) will be appointed in his own name and this person (or one of them) will always chair the management committee. An external person (or persons) are appointed for three-year periods. If the fund exists for a shorter period, then that shorter period will apply as the latter duration. Appointed members are eligible to be re-appointed once.

The Company or the management committee may also choose to place the governance of the corporate fund under a generic management committee. These generic management committees are managed centrally by the Foundation and comprise independent experts and representatives of the Foundation.

The Foundation strives to reflect society in the composition of its management committees, with a focus on diversity.

1.2. APPOINTMENTS FOR MEMBERS

The Executive committee approves the composition of the management committee on proposition of the fund's coordinator.

Management committee members are not to be remunerated for their mandate.

1.3. TERMINATION OF THE MANDATE

The Foundation's Executive Committee has the authority to terminate the mandate of any management committee member. It will do so if said person's membership should adversely affect the image, interests or reputation of the corporate fund or the Foundation.

Terminations are an extremely rare course of action, and the Foundation will always seek to identify alternatives first. In the event this does occur, the management committee may put forward proposals for a new member to the Executive Committee.

1.4. THE MANAGEMENT COMMITTEE'S MISSION

Management committees are a corporate fund's governing body. It sets out the corporate fund's working methods, as well as identifying its beneficiaries and partners.

The management committee will act autonomously in deciding on the selection and scope of the projects it wishes to finance – provided that these are in line with the objectives of the corporate fund and the Foundation's Articles of Association.

The management committee may call upon experts, juries, advisory groups, or any other committees whose composition it will determine.

1.5. OPERATION OF THE MANAGEMENT COMMITTEE

A) FREQUENCY OF MEETINGS

In principle, management committees meet at least once a year, with meetings taking place either in person or online. Committee rulings can also be communicated via email.

B) DECISION-MAKING PROCESS

The Foundation will convene the members of a management committee for its meetings. The sessions themselves are chaired by the chairperson, with each meeting having an agenda and minutes.

The Foundation expressly recommends that committee rulings be made by consensus, which is always preferable for the proper management of any corporate fund. The chairperson is responsible for ensuring that this is achieved. Any rulings will be documented in the minutes of the meeting.

C) EXCEPTIONAL RULINGS

As the corporate funds form an integral part of the Foundation, the CEO of the Foundation may, under exceptional circumstances and upon providing justification, make any necessary rulings to ensure compliance with the public interest, the values of the Foundation, the legal framework and regulations, as well as to protect the financial interests and liability of the Foundation.

D) RIGHT OF VETO

If the representative of the Foundation sitting on the management committee believes that the interests, image, or reputation of the Foundation might be at risk as a result of a ruling made by said committee, they can request that the ruling be suspended for three months. During this suspension period, the Foundation's Executive Committee will make a decision on this ruling. If the members of the management committee deem it necessary, the CEO shall consult the chairperson of the corporate fund, the Company, or the other members of the management committee. The CEO then makes a sovereign decision. If the CEO decides to consult the Ethics Committee of the Foundation, the three-month period shall be suspended for the entire duration of this procedure. The veto procedure must be considered highly exceptional.

2. DONOR ADVISED FUNDS OVERSEEN BY A GENERIC MANAGEMENT COMMITTEE

In the case of corporate funds where the Company is responsible for selecting organisations' projects to be supported, hereinafter referred to as donor advised funds, the Foundation must ensure the independence of the supported project. There should be no reciprocal obligation attached to said support.

The Foundation will inform the Company of the procedure to be followed when setting up the donor advised fund. Donor advised funds are overseen by a generic management committee, administered by the Foundation and composed of independent experts and representatives of the Foundation.

The generic committee will ensure that the donor advised fund is managed by the Foundation in accordance with the terms of the agreement and will report to the Foundation's Executive Committee.

The generic committee will also ensure that any projects and organisations the Company wishes to support contribute to the public interest.

This will be achieved after obtaining clarity on:

- the independence of the organisation from the Company:
 - no interference in the supported project or organisation by the Company for its own production purposes.
 - no direct reciprocal measures are required in connection with the supported project or organisation.
 - the organisation may not be part of any (hidden) market research that would ultimately help the Company develop its own product (e.g. pharmaceutical industry).
- the guarantee that the Company will not use the support to deliberately avoid, influence or resolve any conflict.

In the event of a negative recommendation, the Foundation will always discuss this with the Company first, with the aim of reaching a mutual understanding. The Foundation reserves the right to refuse proposals for support if it believes that they are detrimental to the image, interests, or reputation of the Foundation.

3 OPERATION OF THE CORPORATE FUND

1. POSSIBILITY OF HAVING A JURY AND/OR PROJECT COMMITTEE FOR CORPORATE FUNDS WITH A MANAGEMENT COMMITTEE

If the corporate fund decides to award support based on a call for projects, it will appoint an independent jury. This jury will make reasoned proposals for the allocation of the support.

Jury members will be selected individually according to their specific skill set. The chair of the jury will, where applicable, be a member of the corporate fund's management committee or be invited to attend its meetings.

The corporate fund may be further assisted in its task by a project committee internal to the Company. This should prepare the selection of the cases to be submitted to the corporate fund and, if applicable, to the management committee. The project committee also monitors the impact of the undertakings. The corporate fund's management committee will be informed of and validate the project committee's case selection process, i.e. the procedures, selection criteria and due diligence.

The management committee decides how the financial resources of the corporate fund are to be used in order to achieve its objective. It determines what is paid out in support and what, if anything, is invested as capital.

The management committee ensures that, at the latest upon termination of the corporate fund, all available resources are used to serve the purpose of the corporate fund.

2. POSSIBILITY OF HAVING A PROJECT COMMITTEE FOR DONOR ADVISED FUNDS

The Company may found its own project committee if this is deemed necessary. In these cases, such committees are responsible for preparing the selection of cases to be submitted to the Company.

3. UTILISATION OF CORPORATE FUND RESOURCES

A corporate fund can provide support in various ways, including:

- financial support or guidance;
- investments;
- awards and scholarships;
- supporting studies, research, conferences, publications;
- etc.

The method of support is always evaluated based on the objectives, the available resources, and specific provisions in the founding agreement.

A corporate fund can only commit to the resources it has available. If a particular commitment runs for several years, the corporate fund can only enter into it if it has sufficient resources at the start to cover the entire duration.

4 THE FOUNDATION'S MISSION WITH REGARD TO MANAGEMENT OF CORPORATE FUNDS

Within the framework of a corporate fund, the Foundation commits to the following tasks:

- offering all its experience and expertise to the corporate fund, and advise the corporate fund's respective bodies on their deliberations and decisions regarding:
 - achieving the objectives of the corporate fund under the best possible conditions, with attention to strategy, impact, and multiplier effect;
 - the operating methods of the corporate fund;
 - the selection of beneficiaries;
 - monitoring of initiatives and supported projects;
 - seeking out experts and developing potential strategic partnerships.In doing so, the available resources will always be taken into account and the aim will always be to maximise the public interest;
- ensuring the proper coordination of the corporate fund by appointing a fund coordinator (see below);
- following up and/or implementing the decisions of the Company, the management committee, the work and advisory groups, and the selection juries, provided these comply with the Foundation's Articles of Association and there are sufficient financial resources;
- drawing up agreements with any association or institution selected by the corporate fund for support; settling all payments related to these agreements in full;
- monitoring and evaluating supported projects;
- managing the assets (capital and/or resources) of the corporate funds and keeping their accounts;
- producing annual financial reports on the management of the corporate fund;
- if applicable, drawing up reports on donations and making them available via the designated platform;
- deliberating on whether to accept and utilise donations, bequests, and endowments to the corporate fund;
- issuing tax certificates to donors who have made direct donations to the King Baudouin Foundation in countries where it is recognised for tax purposes (www.kbs-frb.be). This is always done in compliance with the valid tax legislation and restrictions in the country where the donor resides;
- facilitating tax-friendly international donations for donors through Myriad Alliance for borderless giving (www.myriad.org) and, within Europe, through Giving Europe (www.transnationalgiving.eu). This will always be done in compliance with the tax legislation and restrictions in the country where the donor resides;
- ensuring appropriate communications regarding the corporate fund and its chosen projects.

5 COORDINATION OF THE CORPORATE FUND

The Foundation will appoint a fund coordinator for each corporate fund, responsible for their general coordination and day-to-day management.

The coordinator, in close consultation with the chair and the representative of the Foundation on the management committee, is responsible for:

- examining and putting forward any strategic developments that offer opportunities for the chosen objective(s);
- implementing every decision, provided that this is in accordance with the Foundation's Articles of Association and that sufficient financial resources are available;
- coordinating communication from the corporate fund to potential candidates, the general public, and the press;
- coordinating the bodies established under additional collaborative agreements (such as juries and advisory committees);
- taking prior notice of all external communications concerning the corporate fund and submitting them for approval to the corporate fund's management committee and, where applicable, to the Foundation;
- as for corporate funds with a management committee, coordinators are responsible for:
 - organising management committee meetings;
 - drawing up minutes of each meeting, including any decisions taken by the management committee.
- for donor advised funds inform: the indicated people by the Company about the fund's activities.

The Foundation may take on additional duties. These will take the form of an additional mission, the details and remuneration of which will be set out in a separate document, where applicable within the management committee report.

6 COMMUNICATIONS

The Foundation will implement any decisions taken, doing so on behalf of the corporate fund. Any communications regarding the corporate fund must always include the following statement: ‘managed by the King Baudouin Foundation’.

Documents relating to the corporate fund may only be distributed publicly after the permission of the management committee. It will always be submitted to the fund coordinator. This applies to all communication channels (digital and analogue) and to every disclosure.

Communication about the Company’s corporate fund must raise awareness among the general public or pre-agreed specific target audiences about the activities and how they serve the public interest, while always being clear as to the purpose and impact of the corporate fund.

All communications regarding philanthropic activities must be clearly distinguished from those concerning the profitable activities of the Company, highlighting the corporate fund’s beneficiaries. Such communications may not be used as a marketing tool by the Company.

Any content regarding the corporate fund that is distributed publicly must have the Foundation’s prior approval. Flyers may bear the logo of the corporate fund, should one exist. Press conferences, award ceremonies, and other public events relating to the project will not constitute commercial events organised by the Company. Promotional materials that are the property of the Company and that are not related to the corporate fund may not be distributed on such occasions.

Should the corporate fund create its own website, it must comply with the Foundation’s guidelines on the creation and maintenance of websites.

7 AVOIDING CONFLICTS OF INTEREST

1. PUBLIC INTEREST

Where, in addition to any calls for projects, the Company, wishes to support organisations which it selects itself, the Company and the Foundation will ensure that the principles of public interest are respected.

The Company may, in accordance with the social strategy and philanthropic purpose of the corporate fund, recommend organisations that the corporate fund wishes to support to the management committee or, if there is no such committee, to the fund coordinator. These are projects that were spontaneously submitted to the Company, that are the work of employees of the Company, or that were received following a call for projects. These recommendations are based on a local evaluation, and will be accompanied by a form containing information about the organisation's management, its reputation, its financial situation and the objectives of the project to be supported.

The management or the generic committee may accept or reject the recommendations of the Company based on an assessment of the project's level of public interest, as well as the presence or absence of any conflict of interest. No amounts will be paid out from the corporate fund to an organisation if, according to the Foundation, such payment might damage the image or reputation of the Foundation or be contrary to its Articles of Association and/or code of ethics. No support will be given to projects in which the aim is to spread or promote a particular religion, philosophy, or political ideology. Conversely, and subject to Article 2.1.5 above, no payment will be executed without the Company's consent.

2. CONFLICTS OF INTEREST

The Company may engage itself in various ways—financially or in kind by contributing skills—within the same project. However, this commitment may not be linked to the sale of any product or service, nor may it obligate the beneficiary to provide any reciprocal action that should benefit the Company.

If a supported project/organisation is located in a geographic area where the Company has a conflict of interest, the Company must be able to demonstrate to the Foundation—and, if there is a management committee, to the management committee—that the project/organisation has been selected in a neutral and transparent manner. The decision to support a project/organisation may under no circumstances be directly or indirectly the result of an attempt by the Company to deliberately avoid, influence or resolve any conflict.

Where there is any doubt, the case will be referred to the Foundation's Executive Committee, which may in turn seek advice from the Foundation's Ethics Committee.

In the case of donor advised funds, should there prove any doubt, the case will first be submitted to a generic committee. If necessary, the latter may still submit the case to the Foundation's Executive Committee, which in turn may seek advice from the Foundation's Ethics Committee.

8 DUE DILIGENCE

Upon the launch of the corporate fund, the Company acknowledges that it has provided the Foundation with all information for the necessary preliminary due diligence.

To ensure the independence and objectivity of the corporate fund and to safeguard the values and standards of the Foundation, a reasoned justification of the selected projects will be provided prior to the launch of the corporate fund and in accordance with its operating principles.

Corporate funds with a specific management committee

As outlined above, the specific management committee is responsible for setting out its broad outline for the future on an annual basis. Methodologically, preference should be given to a call for projects by the corporate fund and accompanied by an independent jury. The substantiated review of the project must always be in line with the Foundation's practices.

Donor advised funds

It is the responsibility of the Company to adequately review the projects to support. It will inform the Foundation of the procedure followed, as well as the criteria applied by the corporate fund for the selection of projects. For each project and/or organisation put forward by the Company (and/or its employees), the Company will submit a due diligence report to the Foundation. This allows the Foundation to review the project according to its criteria and expertise, and to validate the project. In that report, the Company must demonstrate (among other things) the level of public interest, as well as the absence of any conflicts of interest.

All recommendations issued by the Company are purely informative, with the Foundation able to either accept or reject them in accordance with the application of reasonable standards and guidelines. No payments will be made from the corporate fund to organisations if, in the opinion of the Foundation, such payments would damage the image or reputation of the Foundation or jeopardise the Foundation's objectives. Conversely, no payment will be made without the prior consent of the Company.

9 FINANCING, ASSETS, AND MANAGEMENT OF RESOURCES

1. FINANCING

The Company ensures that the corporate fund has the necessary financial resources.

All payments made in the context of the corporate fund are considered donations to the Foundation. They cannot be revoked. The amounts paid do not generate interest. For donations originating from countries where it is fiscally recognized, the Foundation will issue a tax certificate. The Foundation facilitates tax-efficient international giving through the Myriad Alliance for borderless giving and, within Europe, through Giving Europe, enabling tax-efficient cross-border donations for donors. This is always done in accordance with the tax legislation and restrictions of the donor's country of origin.

Only donations to the Foundation are tax deductible. Donations involve a transfer of money, without any benefit for the donor. If the amounts are paid partly or entirely to compensate the provision of any goods or services, they will not be considered as constituting donations. In such cases, no tax certificate will be issued.

The assets of the corporate fund can be accumulated in various ways:

- via a donation;
- via a bequest; and/or
- via a deed of donation.

An annual budget will be set aside to develop initiatives and/or support projects (by third parties).

- For corporate funds with a management committee, there is a minimum annual commitment of €50,000.
- For corporate funds without a management committee, there is a minimum annual commitment of €10,000.

2. ORIGIN OF THE RESOURCES

The Foundation may at any time request that the Company demonstrate that the resources donated to the Foundation originate from legitimate activities and meet the tax and legal provisions, both in Belgium and abroad.

3. ASSETS

3.1. CORPORATE FUND ASSETS

Given that corporate funds do not comprise legal entities, their assets are legally owned by the Foundation, which is therefore responsible and liable for them. As such, the Foundation is responsible for administering the financial resources of the corporate funds. This is done in consultation with the Company, while the Foundation prefers to manage its assets under its investment initiative, the KBF Fund.

The aim of the KBF Fund is to invest in a diversified portfolio in line with the Foundation's investment ambitions. Its investment activities are supervised by the Board of Directors, which is assisted by the Finance Committee.

3.2. CONTRIBUTION TO THE FOUNDATION'S MISSION

The Foundation is authorised to use a certain amount of the financial resources received, collected or withdrawn annually by the corporate fund to cover its general operating costs (including the collection of financial resources, the management of financial resources, accounting for the corporate fund, etc.), with any surplus being used by the Foundation to achieve its mission of public interest.

For corporate funds, the annual decrease will be calculated as follows:

- 5% on the first €100,000 of each individual payout;
- 3% on the following €400,000 of each individual payout;
- 1% on the following €500,000 of each individual payout;
- 0.5% on the amount of each individual payout above €1,000,000; and
- with a fixed annual minimum.

In the case of special or supplementary activities, the contributions will be increased on a per diem basis. The Company and/or management committee will be informed of the expected number of days required to realise the supplementary activity and must approve the expected operating budget beforehand.

These contributions may evolve to become better aligned with reality. In the event of any adjustments, the Foundation will discuss this with the Company and/or management committee. Changes affecting all funds under management will be communicated via the Foundation's communication channels.

3.3. ACCOUNTING AND FINANCIAL REPORT

The Foundation's accounting department is responsible for the accounting of the corporate funds.

Each year, the fund coordinator will provide a financial report on the management of the corporate fund to the Company and/or management committee. The Company and/or the management committee may also request an intermediate financial status update over the course of the year.

10 FUNDRAISING UNDER THE CORPORATE FUND FRAMEWORK

The Company is free to raise (additional) funds from potential donors. The Company shall not use commercial data that it purchases, rents or exchanges from outside sources for fundraising purposes.

Neither is it intended that the Company recruits any other organisations and networks (commercial or non-commercial) to fundraise on its behalf. Any desire to collaborate with any external agency must always be discussed with the Foundation beforehand.

At minimum, the Foundation expects the Company to respect the Code of Ethics (from Ethische Fondsenwerving vzw/asbl Récolte de fonds Éthique) in all fundraising activities.

They may make use of the fundraising tools made available by the Foundation.

DONATIONS

In principle, only those donations made to the Foundation are tax deductible. The donor will receive a tax certificate for contributions if:

- they meet the conditions set out in Articles 145(33) §1, 199 and/or 200 of the Income Tax Code (WIB/92);
- they comply with the tax legislation of the countries where the Foundation is fiscally recognized; or
- they are in line with the tax legislation and restrictions of countries facilitated through the Myriad Alliance for borderless giving and, within Europe, through Giving Europe.

It is always the donor's responsibility to verify whether they are entitled to a tax benefit in the country or countries where they are considered a taxpayer.

Donations must always be paid directly by the donor into the Foundation's account to be eligible for a tax certificate. If the Company first receives a donation, then transfers it to the Foundation on behalf of a donor, no tax certificate will be issued to the donor.

The term 'donation' entails the transfer of one asset to another, without any benefit to the donor (items of very low value, such as stickers or simple information brochures, do not count as benefits).

If the sums transferred fully or partially compensate for the supply of goods or provision of a service, they will not be considered donations, either in whole or in part of the sums paid, and no tax certificate will be issued.

Not regarded as donations:

- cost of membership;
- magazine subscriptions;
- donations for which the donor receives a benefit in exchange, such as concert tickets, banquet attendance, welcome packs or books, etc.;
- disguised donations in kind; or
- cash donations on the condition that these are used to purchase goods or services from an organisation.

Specifically in the case of charity auctions, no certificates will be issued if the donation is linked to the purchase of goods or services. Other cash donations, which have nothing to do with such purchases and do not invoke entitlement to anything in return, may be eligible for a tax certificate.

11 GENERAL PROVISIONS

1. APPLICABLE LAW

All legal relationships with the Foundation are governed by Belgian law.

2. DISPUTES

In the event of a dispute between the parties concerning the validity, interpretation or execution of this agreement, and which cannot be resolved amicably, an attempt will be made to resolve the dispute through mediation. Should this prove unsuccessful, the courts of Brussels will have exclusive jurisdiction.

3. CONFIDENTIALITY AND DATA PROTECTION

The Foundation processes personal data it receives from the Company or communicated by third parties in the context of a service requested by them.

In accordance with the applicable law, the Foundation's privacy policy is set out in a separate document. The Privacy & Cookie Policy can be consulted on the Foundation's website (www.kbs-frb.be).

Processing activities taking place in the context of managing the corporate fund will be included in the Foundation's register of processing activities.

4. DISSOLUTION

As long as the corporate fund has the necessary financial resources and continues to support its objective, it will continue to exist.

Should the corporate fund have insufficient resources to meet its obligations or no longer be able to fulfil its mission, the Foundation will refer the question of the continuation of the corporate fund to the Company and/or the management committee (where applicable). If no internal resolution is reached, the Foundation will decide on the future of the corporate fund.

The Foundation reserves the right to terminate the corporate fund if no financial transactions, either incoming or outgoing, are recorded for a minimum period of two consecutive years.

Upon dissolution of the corporate fund, all capital and available resources will be either:

- absorbed into the Foundation's own capital;
- transferred to institutions, museums, associations, public utility foundations, private foundations with a public interest objective or academic research centres whose projects are consistent with the objectives of the corporate fund in question.

The Foundation thanks all philanthropists who place their trust in the King Baudouin Foundation.

For any questions or clarifications regarding the general guidelines, you may always contact your philanthropy advisor or send an email to philanthropy@kbs-frb.be.