

POLICY PLAN STICHTING OPTIVER FOUNDATION

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VISITING ADDRESS

Strawinskylaan 3095
1077 ZX Amsterdam
The Netherlands

POSTAL ADDRESS

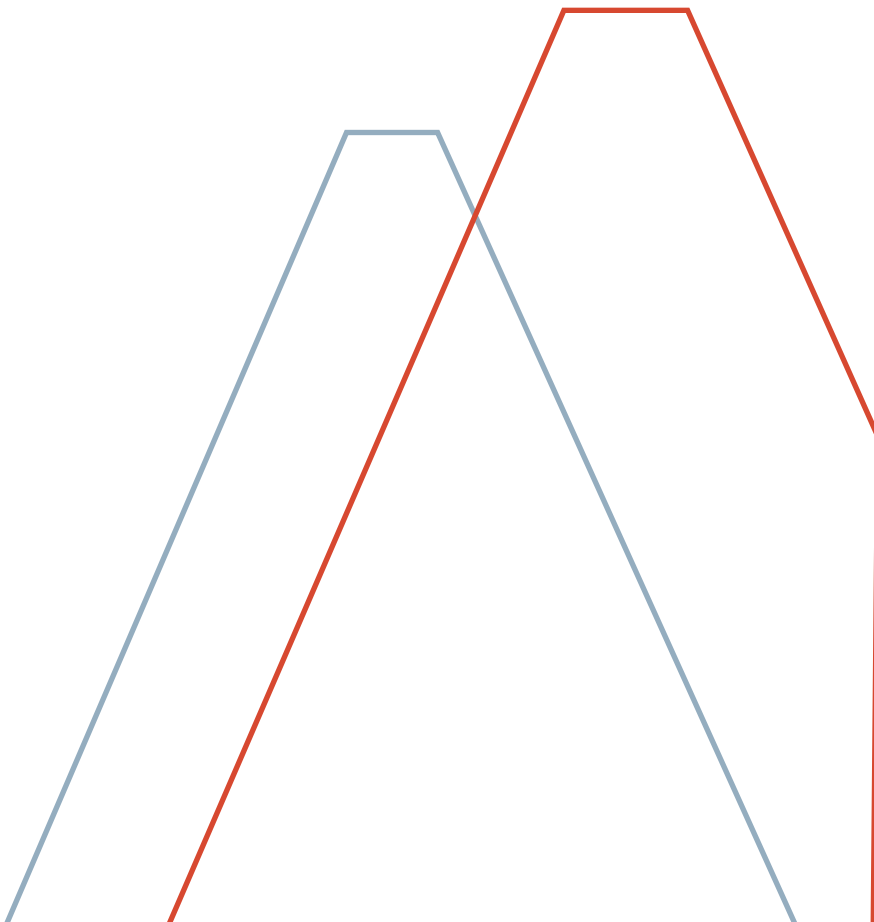
P.O. Box 79129
1070 ND Amsterdam
The Netherlands

TEL

+31(0) 20 708 7000

info@optiver.com

www.optiver.com



1. INTRODUCTION AND GENERAL INFORMATION

This policy plan will set out the policy of Stichting Optiver Foundation (the 'foundation') by describing the objectives and activities of the foundation, the manner in which the foundation may be funded, fund management and spending of the funds of the foundation. Furthermore, this policy will set out the organization and governance of the foundation for the coming years (2021-2022). This policy plan will be updated when so required or desired.

General information	
Statutory name:	Stichting Optiver Foundation
Trade name:	Optiver Foundation
Chamber of Commerce registration Number	81037252
RSIN Number	8619.00.133
Website	https://foundation.optiver.com/

2. MISSION, OBJECTS AND ACTIVITIES

The foundation is a non-profit organization that aims to achieve its mission by contributing to the environment and the society as a whole. This will be done by supporting initiatives that are committed to enabling and creating equal chances for everyone and building a sustainable environment. The aim is to do this through initiatives that have a scientific, technological or educational angle. This is reflected in the foundation's mission, objects and activities:

2.1 MISSION OF THE FOUNDATION

It is the foundation's mission to positively impact the environment and society by enabling equal chances for everyone and creating a sustainable environment through technology, science and education.

The foundation's mission flows from the following rationale:

- Creating equal chances through education and promoting gender equality:
 - Education allows for improvement of socioeconomic mobility and is essential for escaping poverty and is therefore an important element of creating equal chances for everyone.
 - Gender equality is not only a human right but women and girls also represent half of the world's population; and therefore, half of the collective potential of society. This means that this is an essential element when striving for equal chances.
- Climate change and creating a sustainable environment: climate change affects everyone and the economies we depend on; and is a prerequisite of a prosperous and a sustainable world. Important elements for the foundation will be the preservation of the world's largest ecosystem, our oceans and the protection and restoration of the land we live on.
- Technology, science and education are close to Optiver's business and constitute an important aspect of the mission.

2.2 OBJECTS AND ACTIVITIES OF THE FOUNDATION

The objects and activities of the foundation are:

- a. to positively contribute to sustainable development in the environmental field, including the support of preservation and development of nature, as well as in the social and governance field, including the support of the common social welfare and providing support to educational initiatives and underprivileged communities, anywhere in the world, which also includes enabling equal chances for each individual and creating a sustainable environment through technology, science and education;
- b. to make gifts and donations and to provide all other forms of financial support;
- c. to cooperate with other organisations that pursue the same or similar objectives as the Foundation; and
- d. to do anything which, in the widest sense of the words is connected with and/or may be conducive to the attainment of the above.

Making of profits with its activities is not an objective of the foundation (*geen winstoogmerk*).

3. FUNDING AND SPENDING

The capital of the foundation shall consist of:

- a. the initial capital of the foundation donated by Optiver Holding B.V. and all resulting benefits;
- b. compensations, subsidies and other contributions from governments, institutions affiliated to governments, non-governmental organisations, foundations and others;
- c. donations, property obtained through the designation of the foundation as an heir by universal succession under a will (*erfstellingen*) or assets specifically bequeathed to the foundation under a will (*legaten*); and
- d. anything that is otherwise legally received.

The initial capital of the foundation will be donated by Optiver Holding B.V.

The capital of the foundation will be structured as an endowment fund; this provides sustainable financing to the causes and initiatives the foundation supports. The return of the investments will be used for the activities of the foundation.

4. FUND MANAGEMENT AND SPENDING POLICY

The fund management of the foundation will be outsourced to a third party. This party will be responsible for investing the funds of the foundation in sustainable investments that are aligned with the mission of the foundation. At the same time, such investments are ensured to do no harm to the environment or society or against any element of the foundation's mission.

The return on the investments will be used for the foundation activities. This will ensure that the capital of the foundation stays in tact which at the same time ensures a sustainable existence of the foundation. The foundation may not have more assets than necessary for their work. Therefore, the foundation's assets must remain limited.

Although the primary purpose of the foundation is to make a meaningful contribution to causes that are aligned with the mission of the foundation, the foundation believes it to be sensible to focus on areas that are closely tied to Optiver's business, for example:

- Origin of employees of Optiver: support societies where employees of Optiver originate from.
- Presence: countries where Optiver is a liquidity provider;
- Diversity: support women/girls advancement initiatives.

The foundation commits to supporting long term initiatives, but at times of crises, such as the COVID-19 pandemic, portion of the funds of the foundation may go to initiatives supporting those who are most impacted.

Last, when performing the foundation's activities, the following conditions will apply:

- Generating interest or income should not be the main objective of the beneficiaries. This means that the beneficiaries in principle are non-profit organizations. In exceptional cases, the foundation can decide that a for profit beneficiary would be supported via an investment or via a loan. Potential proceeds would be brought back into the capital of the foundation.
- Any grants, bursaries, projects, initiatives should reflect the foundation's mission.
- The execution of projects may be done in cooperation with for profit partners.
- Investment/donation/grant decisions are subject to an appropriate level of governance and must be free from conflicts of interest.

5. ORGANIZATION AND GOVERNANCE

The foundation will be managed by the following persons who will jointly comprise the managing board of the foundation (the 'managing board'):

- Charles Lui (Chairman)
- Michael Deaton (Treasurer)
- Johann Kaemingk
- Kjelle Blom
- Wieteke Graven

The initial board members were appointed upon incorporation of the foundation or by resolution of the managing board after incorporation. Going forward, the managing board may appoint the members of the managing board and may at any time suspend or dismiss any member of the managing board.

The membership of the managing board shall terminate by:

- death;
- loss of the power to freely dispose of his or her property;

- retirement in writing; or
- removal by the Board; or
- removal in accordance with article 2:298 Dutch Civil Code, after the Management and Supervision of Legal Entities Act (*Wet bestuur en toezicht rechtspersonen*) enters into force.

The members of the managing board do not receive any remuneration. Expenses reasonably incurred shall be reimbursed to the members of the managing board.

The foundation does not have a supervisory board.

The foundation will in principle not employ any employees. It has engaged Rashid Shah to act as a managing director, remunerated EUR 25K annually based on 1 day per week, with the consultancy contract in effect from 1st July 2021. The foundation may in future engage other contractors to assist with certain projects.

The third party that is responsible for the fund management will be paid on the basis of invoices. Their expenses and will be deducted of the money used for the foundation's activities.

The administration of the foundation will be outsourced to a third party that will be paid on the basis of invoices. Their expenses and will be deducted of the money used for the foundation's activities. The foundation aims to minimize costs and costs should be reasonable when taking in mind its nature and its setup.

To ensure the foundation will achieve its mission, the supporting initiatives will be assessed and evaluated upfront and the final effectiveness of activities will be evaluated. The foundation will therefore take the following actions:

- Create transparent and fair criteria for eligibility for scholarships, sponsoring and grants, considering (i) parent's ability and willingness to support potential scholarship students and (ii) whether the university meet certain quality standards.
- Perform independent due diligence on potential partners and periodic review of existing partners (e.g. reviewing annual reports).
- Ensuring sponsored activities actually take place by (i) verifying scholarship student is enrolled, (ii) visiting a forestation project or (iii) taking part in technology promotion activity.
- Defining metrics to measure effectiveness of activities: (i) percentage scholarship students graduated, (ii) amount of CO2 offset, or (iii) percentage in female students for technical studies at universities engaged in promotion activities.
- Annually review and report on whether the foundation's resources are spend effectively based on metrics and evaluate what changes would improve the extent to which the foundations goals are reached.
- Publishing a whistle blower process for alerting a trusted person to (potential) misuse of funds or inappropriate behaviour by anyone involved with the foundation.