

## **Articles of Association Rainforest Alliance B.V. (per 1 January 2018)**

### Article 1. Definitions

In these articles of incorporation, the following terms shall mean:

#### **General Meeting**

either the corporate body of the Company consisting of all shareholders or the meeting of shareholders and Meeting Right Holders, if any;

#### **Management Board**

the management board of the Company;

#### **Annual Accounts**

the balance sheet and profit and loss account plus explanatory notes;

#### **Supervisory Board**

the Supervisory Board of the Company;

#### **RA Holding Board**

Board of directors of Rainforest Alliance Holding, Inc., a non-stock corporation incorporated under the laws of the state Delaware, United States of America;

#### **In writing**

each message sent via conventional communication, including via an electronically transmitted legible and reproducible message, to or from the address announced for that purpose to the Company;

**Company:** Rainforest Alliance B.V.

#### **Meeting Rights**

the right to, either in person or by proxy authorized In writing, attend the General Meeting and to address such meeting;

#### **Meeting Right Holders**

shareholders, as well as holders of a right of usufruct and holders of a right of pledge with Meeting Rights.

### Article 2. Name and corporate seat

1. The name of the Company is **Rainforest Alliance B.V.**
2. The Company has its corporate seat at Amsterdam.

### Article 3. Objectives

The objective of the Company is to act in the public interest by making distributions to institutions for common good as referred to in Article 6.33 of the Income Tax Act 2001 (*Wet Inkomstenbelasting 2001*) of proceeds from knowable funding activities within the meaning of Article 9a of the Corporate Tax Act 1969 (*Wet op de Vennootschapsbelasting 1969*). This includes the implementation of a worldwide accreditation and tracking programme for responsible agriculture, production and trade with the aid to a considerable degree of volunteers, all in the broadest sense of the word.

### Article 4. Shares

1. The capital of the Company consists of one or more shares of one hundred Euro (€ 100.00) each.
2. All shares shall be registered and shall be numbered consecutively from 1 onwards.
3. Share certificates shall not be issued.

### Article 5. Issue of shares. Acquisition of own shares and cancellation of shares

1. The company can only issue shares pursuant to a resolution of the Supervisory Board. The preemptive right may, for every single issue, be limited or suspended by the Supervisory Board.
2. The Company may, with due observance of the relevant statutory provisions, acquire fully paid up shares in its capital.
3. The General Meeting can, upon approval of the Management Board, resolve to cancel the

shares which are owned by the Company itself, or to cancel shares which are held by one or more shareholders, provided with the consent of the shareholders concerned.

Article 6. Usufruct. Pledge. Depositary receipts

1. A right of usufruct may be established on shares.
2. The voting rights attached to shares can, subject to the approval of the Supervisory Board, be granted to the holders of a right of usufruct.
3. A right of pledge may be established on shares.
4. The voting rights attached to shares can, subject to the approval of the Supervisory Board, be granted to the holders of a right of pledge.
5. Only holders of a right of usufruct and holders of a right of pledge with voting rights have Meeting Rights.
6. No Meeting Rights can be attached to depositary receipts.

Article 7. Transferability of shares

1. In order to be valid, every transfer of shares shall require the prior approval of the Supervisory Board. The approval shall be valid for three months only.
2. The shareholder who wishes to transfer his shares shall inform the Management Board In writing specifying the number of shares to be transferred and the person(s) to whom he wishes to transfer his shares.
3. The Management Board shall be obliged to convene a meeting of the Supervisory Board to be held within six weeks of receiving the proposing transferor's notification. The convening notice shall state the content of the notification.
4. If the Supervisory Board grants the approval requested, the transfer must take place within the following three months.
5. Approval shall be deemed given if:
  - a. the meeting of the Supervisory Board referred to in paragraph 3 has not been held within the term set in that paragraph;
  - b. that Supervisory Board has failed to decide on the request for approval;
  - c. simultaneously with its refusal, the Supervisory Board fails to notify the proposing transferor of the name(s) of (an)other party(ies) interested in purchasing for cash all shares to which the request for approval relates.

If the situation under paragraph 5a. above occurs, approval shall be deemed to have been given on the last date on which the General Meeting should have been held.

6. Unless the proposing transferor and the interested co-shareholders make deviating arrangements regarding the price or the method of determining the price, the purchase price of the shares shall be determined by an independent expert.
7. The stipulations of this article shall not be applicable if the shareholder is obliged by operation of law to transfer his share to an earlier shareholder.

Article 8. General Meetings: convocation.

1. General Meetings shall be called by the Management Board, the Supervisory Board or a shareholder holding at least one-hundredth of the issued capital.
2. All convocations for General Meetings and all notifications to shareholders and the holders of Meeting Right Holders shall be given In writing according to the register of shareholders and within eight days before the date of the General Meeting.
3. General Meetings shall be held in the municipality in which the Company has its corporate seat. The General Meetings may also be held in Amsterdam, Haarlemmermeer (Schiphol), Rotterdam, The Hague, Utrecht or New York. The convocation letter shall specify all matters on

the agenda, the place and time of the meeting. Providing that Meeting Right Holders have agreed and the members of the Management Board and of the Supervisory Board had the opportunity to give their advisory vote prior to the decision, the General Meeting is authorized to adopt resolutions outside a place as mentioned in this paragraph.

Article 9. General Meetings: conduct of the meeting

1. The General Meeting appoints its chairman.
2. Minutes shall be taken of the matters discussed at every General Meeting by a secretary to be appointed by the chairman. The minutes shall be adopted by the chairman and the secretary and signed by them to that effect.

Article 10. General Meetings: decision making

1. Every share shall give the right to cast one vote.
2. Admission to the General Meeting of persons other than those authorized by law shall require a resolution by the General Meeting.
3. All resolutions of the General Meeting need to be passed by an absolute majority of the votes cast, except where a larger majority is prescribed by law or by the articles of association.
4. In the event the votes are equal the relevant motion shall be considered rejected.
5. Abstentions and invalid votes shall be deemed not to have been cast.

Article 11. General Meeting: resolutions passed outside a meeting

1. The shareholders may also pass resolutions outside a meeting provided that all Meeting Right Holders have approved to this manner of decision-making.
2. The manner of decision-making or the approval as mentioned in paragraph 1 of this article shall be done In writing.
3. The managing directors and the Supervisory Board members shall be given the opportunity to advise regarding such resolution prior to the adoption thereof.

Article 12. Management Board: composition

1. The Management Board shall consist of a number of managing directors set by the General Meeting.
2. The managing directors shall be appointed by the General Meeting on a binding nomination of the Supervisory Board. The General Meeting shall have the power to suspend or dismiss a managing director.
3. The Management Board shall elect from its number a chair.
4. In the event of one or more vacancies in the Management Board, the other managing director(s) shall maintain its/their authorization.
5. In case of absence or inability of a managing director, the other managing directors or the other managing director temporarily charged with the management of the Company. In case of absence or inability of the managing directors or the sole managing director, the person appointed by the General Meeting is temporarily charged with the management of the Company.

Article 13. Management Board: task and limitation of authority

- 1 The Management Board is charged with the management of the Company.
2. The Management Board shall require prior approval of the Supervisory Board for such resolutions as determined by the Supervisory Board, by means of a Board regulation or otherwise and which are clearly described to the Management Board In writing.

Article 14. Management Board: meetings

1. Management Board meetings will be held whenever one of the managing directors decides to convene a meeting.

2. The convocation notice convening the meeting shall be sent at least three days in advance, not counting the days of the notice and the meeting.
3. Management Board meetings may be held by a meeting in person or through phone calls, "video conferencing" or other communications, which requires that all participating managing directors are able to communicate with each other simultaneously. Participation in a meeting in one of these ways counts as present at the meeting.

Article 15. Management Board: resolutions

1. Each managing director shall have the right to cast one vote. As far as these articles do not prescribe a larger majority, the Management Board can only pass valid resolutions by an absolute majority of the votes cast.
2. The Management Board can only validly pass resolutions if the majority of the directors holding office are present or represented. A managing director can be represented at the meeting by another managing director upon submission of a written proxy. A managing director can only act as a proxy for one single other managing director. If in a meeting a resolution cannot be adopted because the required quorum is not represented, a second meeting will be convened within four weeks of the first meeting. In such second meeting this resolution may be passed irrespective of the number of the present or represented managing directors. In the convocation notice of the second meeting it must be indicated that and why this resolution can be passed irrespective of the number of the present or represented managing directors.
3. Each managing director who has a direct or indirect personal conflict of interest with the Company shall not participate in the deliberations and the decision-making process concerned in the Management Board. If as a result thereof no resolution of the Management Board can be adopted, the resolution will be adopted by the Supervisory Board.
4. In the event of a tie in the votes, the resolution shall be considered rejected.
5. As long as all managing directors holding office are present at a meeting, valid resolutions may be passed, even if the requirements contained in these articles of association regarding convocation and the holding of meetings have not been taken into account.
6. The Management Board may also adopt resolutions without holding a meeting, provided such resolutions are adopted in writing, proposals for such resolutions have been submitted to all managing directors holding office, and all managing directors have consented to the above manner of decision making. Paragraph 3 of this Article shall equally apply to adoption by the Management Board of resolutions without holding a meeting. Any resolution adopted outside a meeting that is not made in writing, should be laid down in minutes by one of the managing directors. This report shall be signed by that managing director and will be brought to the attention of the Management Board in the next Management Board meeting.
7. The Management Board shall adhere to the instructions of the Supervisory Board, unless such instructions are contrary to an overriding interest of the Company and its business enterprise.

Article 16. Management Board: Representation

1. The Management Board shall represent the Company.
2. The authority to represent the Company shall also be vested in each managing director individually.
3. The Management Board may grant continuous powers of attorney to officers employed by the Company, to represent the Company within the limits of that power of attorney.

#### Article 17. Supervisory Board

1. The Company shall have a Supervisory Board consisting of a number of natural persons equal to the number of members of the RA Holding Board. Supervisory Board members can only be natural persons who are member of the RA Holding Board.
2. The members of the Supervisory Board are appointed by the General Meeting, on a binding nomination of the RA Holding Board. A Supervisory Board member can at any time be suspended and dismissed by the General Meeting.
3. The Supervisory Board has the duty to supervise the policy of the Management Board and the general conduct of business in the Company, as well as such other tasks and authorities as attributed to the Supervisory Board in these articles.
4. Each member of the Supervisory Board who has a direct or indirect personal conflict of interest with the Company shall not participate in the deliberations and the decision-making process concerned in the Supervisory Board.
5. The Supervisory Board may by resolution adopt from time to time Supervisory Board regulations to further determine composition, membership terms and decision making processes of the Supervisory Board.

#### Article 18. Financial year and Annual Accounts

1. The financial year of the Company shall correspond with the calendar year.
2. Within five months of the end of each financial year, the Management Board shall draw up the Annual Accounts, unless an extension of this term, by a term allowed by law, is approved by the General Meeting because of special circumstances.
3. The General Meeting is authorized to adopt the Annual Accounts. The General Meeting may commission a certified accountant, an accounting consultant or another expert as designated by Dutch law, to examine the Annual Accounts. In the event the General Meeting would refrain from commissioning the person meant in the previous phrase to examine the Annual Accounts, the Supervisory Board, and in the event it would also refrain from instructing such a person, the Management Board would be authorized to do so.
4. The General Meeting is authorized to grant discharge to the members of the Management Board in respect of the policy conducted by them in the year under review, insofar as this policy is evidenced by the annual report or if that policy has been disclosed to the General Meeting otherwise.

#### Article 19. Profits

1. Profit will be taken to mean the credit balance of the adopted profit and loss account.
2. The General Meeting shall decide upon the allocation of profits as determined in the most recently adopted Annual Accounts as well as upon distribution of profits, in as far as the shareholders' equity exceeds the reserves that have to be maintained by law. Profits shall be distributed in accordance with the objectives of the Company.
3. No distribution of profits for the benefit of the Company will be made on shares owned by the Company.
4. A resolution to distribute profits shall only have effect upon approval by the Management Board. The Management Board shall only withhold its approval if it is aware, or reasonably should be aware that after such distribution, the Company will no longer be able to meet its debts which are due for payment.
5. Profits obtained from the proceeds of knowable funding activities will totally or mostly be distributed in accordance with Article 9a of the Corporate Tax Act 1969 (*Wet op de vennootschapsbelasting 1969*), within six months after the end of the year in which the proceeds

were obtained, insofar as legally permitted.

Article 20. Dissolution and liquidation

1. The General Meeting shall have the exclusive authority to dissolve the Company.
2. The surplus remaining after payment of the debts shall be paid to the shareholders in proportion to the total nominal value of their individual shareholdings.
3. Liquidation of the Company upon its dissolution shall be done by the members of the Supervisory Board, unless the General Meeting appoints others to do so.
4. After termination of the liquidation, the books and records of the dissolved Company shall be deposited for the duration of the years prescribed by law with a person to be appointed by the liquidator(s).

Article 21. Amendment of the Articles of association

The General Meeting shall have the authority to amend the articles of association, subject to the prior approval of the Supervisory Board.

Article 22. Final stipulations

In all cases not provided for by law and the articles of association, the Supervisory Board shall decide.