

This day, November twenty-four, nineteen hundred ninety-eight, appeared before me, Maarten Maartense, deputy notary, appointed as locum tenens of Alfred Paul Knuf LLD, civil law notary in the Island Territory of Bonaire:

1. Mr JOHANNES RIETVELD, civil technical consultant, living in Bonaire, # 5 Kaya Madrid, identifying himself with identity card number 51051861, issued in Bonaire;
2. Mrs CLAIRE MARIE JEANNETTE NOLEN-HEITKONIG, purchasing agent, living in Bonaire, # 140 Kaya Gobernador Nicolaas Debrot, identifying herself with passport number H197455, issued in Bonaire, acting in this matter as respectively chairperson and secretary of the Board of the foundation established in Bonaire NATIONAL PARKS FOUNDATION BONAIRE.

As evidenced by a Board decision of November five nineteen hundred ninety-eight, attached to this deed, it was decided to entirely revise the bylaws of the Foundation and to lay them down anew. The appearers were authorised to have the deed drawn up for the purpose and to sign it.

The appearers declared therefore to carry out the aforementioned Board decision and to amend the bylaws so that they come to read as follows:

NAME, SEAT AND DURATION

Article 1:

1. The Foundation bears the name **NATIONAL PARKS FOUNDATION BONAIRE**, she may name herself in daily intercourse **STINAPA** and is established in Bonaire.
2. She has been established for an indefinite time.

OBJECT AND MEANS

Article 2

1. The object of the Foundation is:
 - a. the protection, the preservation and the rehabilitation of lands and waters on, casu quo around Bonaire which are of general interest from the point of view of natural beauty, or for their scientific and historic significance, or their natural value in general and in the widest sense of the word, in order to make them in an appropriate way instrumental to the general weal of all who live in Bonaire or visit Bonaire;
 - b. to give advice, upon request or not, with regard to matters concerning nature conservation and preservation and the environment in general;
 - c. the protection and preservation of flora and fauna in and around Bonaire;
 - d. to give information regarding nature and the environment in Bonaire.
2. The foundation endeavours to reach her goal, among other things, by obtaining the management of lands and waters in any way to maintain them in the intended state and wherever necessary to rehabilitate them and to make them accessible to the public as national patrimony.

MEANS

Article 3:

The means of the Foundation consist of:

- a. the capital set aside at the formation;
- b. gifts, bequests, legacies, once-only and periodical contributions, as well as donations and subsidies and furthermore all other legally obtained funds.

BOARD

Article 4:

1. The Foundation is administrated by a Board consisting of at least five and at most eleven members.
2. Only natural adult persons living within the Island Territory of Bonaire are eligible as Board members.
3. Board members are appointed and dismissed by the Board.
4. The members elect from their midst a chairperson, a secretary and a treasurer, as well as substitutes for these functions in case of their absence or prevention.
The other functions will be divided in common consultation.

5. In case the Board should consist of fewer than five members the Board remains legally in existence, but the remaining members or the remaining member are/is obliged to proceed to completing the Board as soon as possible.

When at any time all Boars members should come to be lacking, and furthermore, if the remaining Board member should fail to fill the vacancy within a reasonable time, the Court in the First Instance, venue of session Bonaire, will make this provision upon the request of any interested party or upon the demand of the Public Prosecutor.

6. The membership of the Board ends by:
 - a. death of the member;
 - b. resignation by the member;
 - c. bankruptcy, being granted an official moratorium, being put under guardianship of the member;
 - d. dismissal by the Board on account of acts, negligence or conduct which may harm the prestige or the interests of the Foundation;
 - e. no longer meeting the requirement for the Board membership as stated in paragraph 2 of this article.
7. The members of the Board shall not receive any compensation for the account of the Foundation but may receive reimbursement which will be paid quarterly and which will be annually determined by the Board.

Article 5:

1. The Board meets as often as the chairperson or another member of the Board deems necessary, but at least once a year before July first in the so-called annual meeting.
2. The summons to the meeting is made in writing by the secretary of the Board with due observance of a period of three days.
3. The meetings are chaired by the chairperson and the secretary will draw up minutes of what was discussed in the meeting.
- 4 In the annual meeting, among other things,
 - the chairperson and the secretary will report on the activities of the Foundation is the past financial year.
 - the treasurer will give an account regarding the capital and the finances of the Foundation in the past financial year;
 - the Board will approve the reports and the account .

Approval of the account serves to discharge the treasurer for the administration conducted by him in so far it is apparent from this account

5. All decisions are made by absolute majority of votes, unless these bylaws should provide otherwise, in a meeting in which at least half of the total of Board members is present or represented.
6. Each Board members has one vote.
7. Board members can only be represented in a meeting by written proxy by another Board member.
8. Voting on matters is done orally, on persons in writing with closed unsigned notes.
9. Board decisions to effect:
 - dismissal of a Board member;
 - amendment of the bylaws;
 - disbandment and liquidation of the Foundationshall be taken with a two thirds majority of the votes cast in a meeting in which at least two thirds of the total number of Board members is present or represented.

Article 6:

1. The Board is authorised to enter into agreements:
 - a. to buy, alienate or encumber register-bound goods;
 - b. whereby the foundation commits herself as surety or several (co-) debtor, or answers for a third party or commits herself for the security of the debts of a third party.
2. The chairperson, secretary and treasurer are as executive Board charged with execution of the decisions of the Board and with the daily routine.

The chairperson and another Board member appointed by the Board represent together the Foundation in and out of Court , unless acts are involved as meant in the preceding paragraph, in which case a majority of the Board members, among whom the chairperson, represents the Foundation.

In case of absence or prevention of the chairperson the Foundation is represented by the secretary and another Board member together without prejudice to the provision in the preceding sentence.

The appointment by the Board is evidenced towards third parties by a written Board decision, which is at least signed by the chairperson and the secretary.

OFFICE MANAGER AND ADVISORS

Article 7:

1. While retaining her responsibility the Board may employ a person who will be charged with the daily running of the Foundation.
2. The Foundation may have one or more advisors. They are appointed and dismissed by the Board. The Board determines the duties and competence of the advisors.

FINANCIAL YEAR AND ANNUAL ACCOUNT

Article 8:

1. The financial year of the Foundation equals the calendar year.
2. The Board is authorised to have the annual accounts audited by an expert.

AMENDMENT OF BYLAWS AND DISBANDMENT

Article 9:

1. The Board is authorised to amend the bylaws of the Foundation, provided that it is done by notarial deed and/or to decide to disband the Foundation.
2. Liquidation of the foundation is done by the Board with due observance of the law.
3. During the liquidation these bylaws remain in force as much as possible.
4. The Board decides on the destination of the surplus balance, if any.

FINAL PROVISION

In the cases in which the law or these bylaws do not provide, the Board decides.

The appearers are known to me, acting civil law notary and the identity of the appearers involved in this deed have been ascertained by me on the basis of the aforementioned relevant documents.

IN WITNESS OF THE ABOVE

this deed was drawn up and executed in one original in Bonaire on the date first mentioned above.

After having been informed of the substance of the contents of this deed, the appearers declared unanimously to have taken cognisance of the contents and to not appreciate their reading in full. Immediately upon the limited reading to the appearers, this deed was signed by the appearers and me, civil law notary.

(was signed) J. Rietveld; C. Heitkonig; M. Maartense

I CERTIFY THE ABOVE TO BE A TRUE COPY OF THE ORIGINAL!