



Overview

The purpose of this policy is to set the guidelines for the compensation of Supervisory Board Director and Chairman of a Foundation in compliance with ANBI stipulations. It also outlines the main principles of expense allowance and reimbursement for the Supervisory Board members.

The Supervisory Board member of a Dutch Foundation can not receive any compensation for their work.

In addition, the Supervisory Board Directors of a foundation with an ANBI status may not receive any remuneration for their work, but only

- i) an expense allowance and
- ii) non-excessive attendance fees.

Attendance fee

Article 2 of the *“Besluit vergoedingen adviescolleges en commissies”* (a decree on fees for advisory boards and committees) mentioned decree provides that the compensation per meeting shall not exceed 3% of the maximum of salary scale 18 as agreed in the most recently concluded collective labor agreement for civil servants working under an employment agreement with the State. Under this article, the chairman of the Board may be granted a maximum of 130% of the amount of the fee per meeting that is awarded to the other members of the relevant committee

In concrete terms, based on the salary scale as of January 2020, this means:

Meeting compensation for Supervisory Board Member: € 299

Meeting compensation for Supervisory Board Chairman: € 388.

Expense allowance

In addition to the attendance fee, an expense allowance is applied, which only includes necessary and actually incurred costs. CHÔRA Foundation will apply the general expense policy of the Foundation to reimburse any travel, meeting expenses and incidentals that Board members incur as part of their board duties and obligations.