

TAHAMES FOUNDATION POLICY PLAN

2026-2030

This policy plan is prepared for the years 2026-2030 of the Tahames Foundation (the “Foundation”).

1. Activities

The objective of the Foundation, as stated in Article 3.1 of its Articles of Association, is to improve and contribute to the quality of public life in Turkey (but also in other countries), by supporting activities, institutions and individuals (including grants and scholarships) in the field of education, art/culture and health primarily through Vehbi Koç Foundation (<http://www.vkv.org.tr/hakkimizda.aspx?hl=en>) (“VKF”) based in Turkey. Since its foundation in 1969, this foundation has been working in the field of education, health and art/culture for a modern, developing Turkey. It meets all the requirements for being a charitable foundation and is regulated as such in Turkey.

The Board of the Foundation evaluates proposals submitted by VKF and rules on the conditions and amount of donations.

2. Management and Governance

The Board is charged with the management of the Foundation (strategy, policies, operations and internal/external communications) and in particular with the management and administration of the resources of the Foundation, the adoption of the budget, including distributions and funds to be made available for the realization of the objective of the Foundation.

The Foundation is governed independently from its donors and beneficiaries and the Board makes sure that the Foundation is always in compliance with the rules and regulations governing a Dutch foundation and ANBI (algemeen nut beogende instelling; “Public Benefit Organization”).

The day-to-day activities of the Foundation are carried out by a part-time staff member kindly provided on a pro-bono basis by Temel B.V., an investment company where the Founder is a substantial shareholder.

3. Capital / Endowment / Fundraising

The Foundation is funded directly and indirectly by the founder. Donations are accepted in cash or in-kind such as public and/or private financial instruments (including shares, bonds, funds, etc.) and real estate as gifted, or life insurance, of which the Foundation will be the beneficiary. Subsequently, all possible funding sources, including individual and corporate donations, grants, awards, gifts, cost reimbursements, bequests as well as other revenue generating activities will be explored to fund its activities.

The Foundation’s founder wants to provide the Foundation with an endowment so that the Foundation will be able to provide sustainable and growing support for the realization of its objective. This endowment is built up over time with the donations/gifts/proceeds from the founder and/or from her estate. This endowment must be retained in real terms, e.g. taking into account inflation. The Foundation will not retain more assets than what is reasonably necessary in the opinion of the Board to guarantee the continuity and growth of the Foundation’s work in pursuit of its objective as stated in the Articles of Association.

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All donations are subject to the approval of the Board and no donations may be accepted that are made under conditions contrary to the mission of the Foundation.

The Foundation may accept unrestricted (unconditional) as well as restricted (conditional by the donor) donations and may establish “named funds” within its endowment for the purpose of managing, administering and using such funds to satisfy the conditions and/or wishes of the donors.

The Foundation is a not-for-profit organization and meets the requirements for the Dutch ANBI-status.

4. Management of Capital / Endowment

The Foundation has a bank account at ING Bank and Yapi Kredi Bank Netherlands holding its cash. Furthermore, the founder has donated to the Foundation the shares of SAR Investments BV, an investment company, to be part of the endowment of the Foundation.

As the Foundation may hold or invest in all kinds of public and private financial instruments directly or indirectly, the Board manages the capital / endowment of the Foundation in a prudent, diversified manner with a long-term investment horizon and takes into account any in-kind donations as well as any semi-liquid, illiquid gifts received by the Foundation when the endowment’s asset allocation decisions are being discussed and decided by the Board.

In order to protect the Foundation’s endowment against inflation, every year the Board is required to add an amount equal to the inflation rate from its annual earnings to the corpus of its endowment.

5. Remuneration, Expenses, Spending

The members of the Board are not remunerated for their activities for the Foundation but they are entitled to reimbursement of reasonable expenses they incur for attending board meetings and for performing their duties. Only temporary and permanent staff of the Foundation will be entitled to remuneration.

The objective of the Foundation is to maximize funding for its activities by managing its expenses effectively. There will be a focus to use voluntary resources. In due course, the Foundation may have a small administrative staff and cooperate with other foundations to minimize expenses.

All spending is carried out according to the annual budget approved by the Board. For any spending that is not in the budget an explicit approval of the Board is required.

6. Financial Statements

The Foundation’s annual financial statements are audited by an independent audit firm.

7. Website

The Foundation believes in effective communications and has a website to inform the public about its activities: www.stichtingtahames.org. This website meets all ANBI requirements.