

Policy Plan 2020/21 – 2022/23

Stichting Fred M. van Eck Support Foundation for the Principia
Corporation

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1. Objective of Stichting Fred M. van Eck

The Stichting Fred M. van Eck Support Foundation for the Principia Corporation ('Foundation') is domiciled at the Nobelstraat 1, 5807 GA Oostrum, the Netherlands. The objective of the Foundation is to support religious, charitable, scientific and/or education activities of the Principia Corporation.

The Foundation provides support to international programs of Principia. The Study Abroad program assists US based students of Principia College to spend part of their education program in a foreign country. Any Principia student with the ambition to study abroad can apply for a scholarship.

The second international program is the International Student Program. This program provides scholarships to foreign students to complete part of their study at Principia College in Elsah, Illinois in the US.

2. Method of fundraising

The Foundation has one major investment: a majority interest in Cordstrap B.V., the world market leader in cargo securing solutions. Shares in Cordstrap were gifted to the Foundation by the late Mr. Fred M. van Eck who wanted to provide ongoing funding to the Foundation to enable it to achieve its charitable objectives.

This investment generates a stable cash flow through dividends which funds the charitable objectives of the Foundation.

3. Management of capital

Foundation Board

The Foundation Board consist of the following members: W.M. Hanzlik (chairman), T.A. Spaulding and G.J. van der Hoeven.

Activities Foundation Board

Meetings

The Foundation Board meets four times a year. Minutes are kept of these Board meetings.

Activities

The Board is responsible for the following activities:

- Review of the performance of the investment(s)
- Administering Foundation funds and assets
- Approving donations to the Fred M. van Eck endowment fund of the Principia Corporation in line with the Foundation's primary objective
- Ensuring the good standing of the Foundation
- Compile and approve the yearly financial statement

Finance

The Foundation Board is responsible for a solid and healthy financial policy.

Remuneration

The members of the Foundation Board do not receive any remuneration for their activities

4. Allocation of capital

The majority of the available funds are used to make donations to the Fred M. van Eck endowment fund of the Principia Corporation. The capital of the Foundation is maintained to keep its interest in Cordstrap B.V. at a financial healthy level. The Foundation has no intention to make any profit nor does it have the intention to accumulate available funds.