

## **Stichting A.T. Kearney Energy Transition Institute**

### ANBI requirements

1. Name: Stichting A.T. Kearney Energy Transition Institute
2. RSIN number: 8506.72.880
3. Contact info: Romain Debarre, 23 rue de l'Université, 75007 Paris
4. Purpose/objectives (Policy plan): see Appendix 1
5. Directors: see Appendix 1
6. Remuneration policy: See Appendix 2
7. Report of activities to date: See Appendix 3
8. Financial reports : See Appendix 4

## **Stichting A.T. Kearney Energy Transition Institute**

### Policy Plan

Approved by the Board on 30 March 2017

### **1. Introduction**

Stichting SBC Energy Institute was an initiative of Schlumberger Business Consulting, a part of Schlumberger. Schlumberger's aim was to contribute to key energy issues of general interest. Beginning of 2017, A.T. Kearney agreed to become the main sponsor of the Stichting SBC Energy Institute replacing Schlumberger. The entity was renamed Stichting A.T. Kearney Energy Transition Institute. The purpose of the Stichting A.T. Kearney Energy Transition Institute has remained the same. The legal shell of a Dutch stichting has been chosen for purposes of maintaining optimal legal certainty, good and transparent operational management and to safe-guard an independent and non-profit character.

### **2. Objectives of Stichting A.T. Kearney Energy Transition**

Stichting A.T. Kearney Energy Transition Institute acts as a center for research into the economic, financial, technological and environmental aspects of energy. Its purpose is to produce impactful objective research pieces that can help transforming the world's energy business for the 21st Century. Stichting A.T. Kearney Energy Transition Institute focusses on all topics within the global energy sector. The field of research, inter alia, comprises oil and gas and expand to the other sources of energy. Stichting A.T. Kearney Energy Transition Institute is committed to promoting scientific integrity and unbiased perspectives.

The activities carried out by Stichting A.T. Kearney Energy Transition Institute encompass the following:

- Publication of research papers and studies;
- Speaking engagements at leading energy events and at selected universities;
- Partnerships with Government agencies and NGO's to carry out research on specific energy topics;
- Organization of workshops, classes and seminars to spread the knowledge in the broadest sense;
- Publication of educational material;
- On-line presence through a web platform.

Stichting A.T. Kearney Energy Transition Institute collects any relevant data from any adequate sources which may serve the purpose of the research (universities/institutions/private companies/interviews...), and conducts subsequent analysis.

Reports, papers and educational material are drawn up from the studies performed by Stichting A.T. Kearney Energy Transition Institute and released via various media-platforms (web platform, conferences ...) for the use of the general public. When required due to issues concerning confidentiality with regards to the data-issuer, private reports may be solely designated for the data-issuer.

### **3. Board of Stichting A.T. Kearney Energy Transition Institute**

The board of Stichting A.T. Kearney Energy Transition Institute consists of the following persons:

- Richard Forrest (Chairman and A board member)
- Stefan Berruti (Secretary – Treasurer and A board member)
- Kurt Oswald (A board member)
- Erik Peterson (A board member)
- Claude Mandil (B board member)
- Antoine Rostand (B board member)
- Adnan Shihab-Eldin (B board member)

Decisions can only be made by both an A board member and B board member.

Remuneration is covered by a separate document called “Remuneration Policy”.

### **4. Fundraising**

The funds of Stichting A.T. Kearney Energy Transition Institute initially mainly comprise of funds provided by A.T. Kearney as main sponsor of the A.T. Kearney Energy Transition Institute. A steady flow of incoming grants (giften) is contemplated to ensure and safe-guard the envisaged on-going research performed by Stichting A.T. Kearney Energy Transition Institute. Stichting A.T. Kearney Energy Transition Institute will not hold more funds than necessary for the preservation of the contemplated activities in connection with the objectives of Stichting A.T. Kearney Energy Transition Institute. Fundraising through donated grants will be open to other donating entities/organizations.

### **5. Deployment of funds**

Raised funds will be used to fund the various contemplated activities of Stichting A.T. Kearney Energy Transition Institute (reference is made to paragraph 2). Any costs relating to the fundraising and acts of management will be proportional with regards to the objectives of Stichting A.T. Kearney Energy Transition Institute. No natural person or entity has the funds of Stichting A.T. Kearney Energy Transition Institute to its disposal as if it were its personal funds.

### **6. Target groups**

The target audience of Stichting A.T. Kearney Energy Transition Institute consists of academia, investors, governments, NGOs, regulators, media, customers, employees, and the world at large which may

benefit from the performed research and studies. We emphasize that the Stichting A.T. Kearney Energy Transition Institute targets a larger audience than oil & gas industry companies, i.e. all actors concerned by energy supplies challenges with the industry, policy makers and NGOs.

## **7. Administrative and financial affairs**

All income and expenditure are subject to meticulous administration by a financial supervisor within Stichting A.T. Kearney Energy Transition Institute. Any payments are to be approved by certain thereto appointed authorized persons within Stichting A.T. Kearney Energy Transition Institute. The financial supervisor will draw up an annual financial overview which will be subject to approval during the annual general board meeting. A thereto appointed secretary draws up minutes of every general and/or board meeting. In addition, all related documents are be administered meticulously.

## **8. Fiscal affairs**

Stichting A.T. Kearney Energy Transition Institute is qualified as an 'Algemeen Nut Beogende Instelling' (Charitable-status). As a result of the foregoing, Stichting A.T. Kearney Energy Transition Institute is classified as an ANBI-stichting on the internet-site of the Dutch Revenue Service.

## **9. Accountability**

The board of Stichting A.T. Kearney Energy Transition Institute annually draws up a report describing all carried out projects and any relating information herewith.

## **10. Envisaged policy from 2016 up until 2019**

Stichting A.T. Kearney Energy Transition Institute contemplates the carrying out of the following studies within the above depicted time span:

The above list is non-exhaustive and may be adjusted throughout the mentioned period.

Electricity Storage  
Energy Poverty  
GHG Emissions

## **Stichting SBC Energy Institute**

### Remuneration Policy

Approved by the Board on 30 March 2017

1. The Board will not be remunerated for tasks/activities performed for Stichting A.T. Kearney Energy Transition Institute (“the Foundation”). They are entitled to a reimbursement of reasonable expenses and fees for the attending of meetings.
  
2. Due to the specific knowledge and expertise within the energy sector, some board members may perform executive tasks within the Foundation, which are not related to their capacity as board member. These executive tasks will comprise of, inter alia, the following activities:
  - Advising the Foundation regarding choice of topics of the survey (factbook) to be delivered each year by the Foundation;
  - Active participation in the search phase of the surveys (factbook), whereby guidance is provided to the Foundation on untapped areas of research;
  - Provide follow up on the execution of the surveys (factbook), whereby instructions are given to orient the surveys (factbook);
  - Review and validate surveys (factbooks), excluding in-depth review as specified below;
  - Presentation of research results to Foundation and third parties in their capacity as specialists/experts on the researched topics;
  - Making public appearances at e.g. conferences on behalf of the Foundation to present research results.

Board members carrying out such executive tasks can be remunerated in the range of USD 8,000 to USD 20,000 per person per annum.

1. In-depth review of surveys (factbooks) can be remunerated in line with the decision of the Board quoted below: “Resolved, that any Board Member “B” be, and herewith is, entitled to a remuneration for services provided to Stichting A.T. Kearney Energy Transition Institute consisting of the review of surveys (factbooks), at a rate of up to EUR 2000 (or USD equivalent) per entire day, and with a maximum of 2 days per any one survey

(factbook). Any such review shall be requested by the Managing Director of Stichting A.T. Kearney Energy Transition Institute and supported by an appropriate agreement. The result of such review shall be communicated to the Managing Director of Stichting A.T. Kearney Energy Transition Institute in such matter as directed by him.”

## Appendix 3

### Report of activities to date

- 1) The A.T. Kearney Energy Transition Institute elaborated and published the following FactBooks in 2017/2018:

FactBook	Publication date
Solar FactBook	September 2017
Electricity Storage	February 2018

- 2) The A.T. Kearney Energy Transition Institute has delivered several keynotes and speeches at conference in 2017-2018:

- INES – Energies Business Forum (December 2017)
- GPEX webinar (March 2018)
- OFID – Electricity Storage Symposium (March 2018)
- SSV Conference (March 2018)
- Flame (May 2018)

Appendix 4

Financial reports

## 2017 Stichting SBC Energy Institute Accounts

### Balance Sheet as at 31 December 2017

Cash	€ -
<b>Total Assets</b>	<b>€ -</b>
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Results Current Year	€ -28 239,00
<b>Equity</b>	<b>€ -28 239,00</b>
Other Liabilities	€ 28 239,00
<b>Current Liabilities</b>	<b>€ 28 239,00</b>
<b>Total Liabilities</b>	<b>€ -</b>

### Profit and Loss as at 31 December 2017

Revenues	€ -
Academic review	€ -2 000,00
Contribution from A.T. Kearney Board members	€ -25 639,00
External Board members fees for their presence at the Board meetings	€ -600,00
<b>Net Loss</b>	<b>€ -28 239,00</b>