THF SUPPORTING ACT FOUNDATION

Policy Plan Supporting Act Foundation 2022-2024

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Introduction

WeTransfer offers productivity tools for every part of the creative process, helping millions of people every month to find inspiration, shape ideas, and deliver (stunning) creative work.

But despite the company's best efforts to support and facilitate creativity—whether that's through donating 30% of advertising space to artists or launching the world's first free Master's program—there's something we overlooked.

While the creative industry is a minefield and getting your work recognized can be an ongoing struggle, getting a foot in the door in the first place can sometimes feel impossible. Especially for people from underrepresented or overlooked backgrounds.

Enter, WeTransfer's Supporting Act Foundation.

Executive summary

Through a series of grants and bursaries, WeTransfer's Supporting Act Foundation aims to provide a helping hand to artists at the beginning of their careers, with a particular focus on underrepresented groups and community-centered initiatives.

With an initial €1 million endowment (followed by 1% of WeTransfer's gross income annually) spread across three funds, support will primarily be directed to grassroots arts organizations, artist-led initiatives, and emerging artists and communities. But as well as supporting these groups financially, the foundation wants to raise awareness and learn how our input can be most valuable—particularly when that means stepping aside and passing the mic to those closest to the issues we're striving to resolve.

We are committed to establishing and celebrating a more diverse creative landscape—valuing all lived experiences and leaving no person, discipline, or community behind. This means prioritizing marginalized groups, embracing intersectionality, and working to remove barriers to entry as a result of cultural, economic, and political injustice.

Prioritizing diversity, equity, and inclusion in this way, and following our own deep-rooted guiding principles, the Supporting Act will strive for social, intersectional, and environmental justice—using the power and reach of the arts to make a difference for everyone.

The following plan is the result of seven months of research and thoughtful planning, developed in collaboration with creative research lab <u>IAM</u>.

We asked IAM to create an in-depth report¹ to help us solidify three key decisions: choosing a cause, choosing who to support, and choosing how to support them. This required diving into public, institutional, and academic reports around social mobility and the impact of financial and non-financial support (including Covid recovery schemes) across the creative sector. But it also meant speaking to those closest to the issues. IAM interviewed specialists from academia, creative industries, education, philanthropy, and grassroots communities and 12 young artists and creators in Barcelona, Amsterdam, Berlin, Milan, Paris, and London.

Finally, in order to present a picture of existing creative sector funding opportunities, IAM used a trend analysis-based approach to assess a sample of private and publicly financed initiatives that use innovative models to address social issues and support the career development of emerging artists. These included funds for the delivery of specific projects, residency programs, or skills training initiatives.

1. Direction

1.1. Mission

Our mission is to enable inspiring artist-led initiatives and emerging artists to fulfill their creative potential. We aim to create opportunities for underrepresented people in the arts, and support communities and organizations in seeking intersectional justice for people and the planet.

1.2 Defining key terms

Artists²

We believe that, beyond disciplines, titles, or labels, an artist can be anyone willing to think

¹ The full version of the *Research Lab Report* is available for download here: <u>https://we.tl/t-2LLgLwl1wT</u> ² Using 'artists' instead of 'creators'

The meaning of the term 'creator' in the 2020s is quickly evolving towards "vloggers, podcasters, writers, and even visual artists as a catch-all for anyone who makes money from their content online along with the hype around the creator economy." While this has huge potential for WeTransfer's business, this term feeds a problematic narrative for artists: that "all creativity should be monetizable and monetized." On the other hand, "talented/creative" are attributes tied to the myth of meritocracy, a driver of the issue explained in the Research Report. The focus on supporting and engaging with arts, emerging artists, and their communities needs to be explicit and consistent across strategy, comms, and implementation. (Source: <u>ARTnews, 2021</u>)

critically about reality and contribute to the transformation of their world through any form of creativity. There are many formal or informal ways to be an artist and to practice art, including creating direct or indirect opportunities for other people to imagine, make, or enjoy arts and culture.

Using a broad, open, and inclusive definition like this helps us to:

- Avoid unintentional exclusion based on disciplinary frameworks or the requirement of academic credentials which dictate "what is (or not) art" or "who is (or not) an artist"
- Collaborate across mediums and disciplines, and actively promote trans- and interdisciplinary approaches where diversity and inclusion manifest

Artist-led initiatives

An artist-led initiative is any project or activity, created or governed by artists (regardless of discipline or format) with the intention of sharing opportunities, skills, or knowledge with other artists and/or their communities.

Examples from the Research Report: Working Class Creatives Database or The White Pube.

Emerging artists and communities

Emerging artists or communities are individuals or collectives at the early stages of their careers where, as research shows, experiences of precarity, vulnerability, and discrimination are more common and the related risks are higher.

Using the term 'emerging' allows us a broader and more inclusive alternative to 'young artists,' avoiding demographic or linear career assumptions and looking to support artists and cultural producers within the first years of establishing their practice.

Grassroots arts organizations

Grassroots arts organizations are collectives or groups with a particular purpose: using arts, creativity, and culture to advocate for a cause and encourage change at local, regional, national, or international levels. These types of organizations often follow bottom-up approaches, are place-based, and are held accountable by their own communities.

Examples of grassroots arts organizations are: MAIA or Sindicato Mantero.

Intersectional justice

We will use the definition of *intersectional justice* provided by the Center of Intersectional Justice, which refers to the following ideas:

- Fair and equal distribution of wealth, opportunities, rights, and political power within society
- Someone's disadvantage is someone else's privilege
- If we reach the people at the greatest structural disadvantage, then we can reach everybody
- Understanding discrimination and inequality not as the outcome of individual intentions, but rather as systemic, institutional, and structural

In other words, our aim is to make a long-term commitment to embrace intersectionality³ as a framework for our activities, and to support the work of artists and social justice workers dealing with the root causes of the issues affecting emerging artists and communities around the world.

1.3 Vision

Vision

We are committed to cultivating a creative ecosystem where everyone and anyone can fulfill their artistic potential, leaving no person or community behind.

Focus areas

Our long-term vision stands on three strategic pillars represented as 'transitions' that will guide the work of the foundation.

Focus area	Area definition	Transition
Social justice⁴	Reducing precarity This refers to the unhealthy experience of uncertainty from the lack of stable income, housing, learning, and/or career opportunities.	Precarity → Opportunity
Intersectional justice ⁵	Fighting discrimination This refers to the oppressive experience of unequal	Discrimination \rightarrow Inclusivity

³ Intersectionality is a framework that "describes the ways in which systems of inequality based on gender, race, ethnicity, sexual orientation, gender identity, disability, class, and other forms of discrimination *intersect* to create unique dynamics and effects." (CLJ)

⁴ "Social justice is justice in terms of the distribution of wealth, opportunities, and privileges within a society (...) In the current movements for social justice, the emphasis has been on the breaking of barriers for social mobility, the creation of safety nets, and economic justice." (Wikipedia) "A process, not an outcome, which (1) seeks fair (re)distribution of resources, opportunities, and responsibilities; (2) challenges the roots of oppression and injustice; (3) empowers all people to exercise self-determination and realize their full potential; (4) and builds social solidarity and community capacity for collaborative action." (ICMA)

⁵ "Intersectional justice is the fair and equal distribution of wealth, opportunities, rights and political power within society. It rests on the concepts of equality, and legal and social rights. Intersectional justice focuses on the mutual workings of structural privilege and disadvantage, i.e. that someone's disadvantage is someone else's privilege." (CLJ)

	treatment that comes from the lack of access to opportunities, power concentration in privileged groups, and the under-representation of groups based on race, gender, social class, sexual orientation, physical ability, religion, and/or other categories.	
Environmental justice ⁶	Addressing vulnerability This refers to an inability to withstand the effects of a hostile environment that comes with a lack of home (both as a physical shelter and stable family) due to forced migration, harsh socioeconomic conditions, or a mix of both.	Vulnerability → Solidarity

1.4 Guiding principles

In solidarity

We practice solidarity over charity, maintaining awareness of our position of privilege and avoiding any form of othering.

Assume the best

We nurture a positive mindset and reflect it in our communications, making no assumptions or judgements.

Nothing about artists, without artists⁷

We acknowledge and value the lived experience of artists and community leaders, and invite them to any decision-making process that affects them.

Inclusivity first, eligibility second

We prioritize access to opportunities to as many as possible, while developing selection criteria thoughtfully and carefully.

Rooted in change

We commit to support those working on the root causes, contributing in the long-term to systemic change.

⁶ "Environmental justice is based on the reality that certain groups in society bear unequal environmental and economic burdens like poor air and water quality, as well as unhealthy living conditions resulting from industrial, municipal, and commercial operations and/or federal, state, and local laws, regulations, and policies. It is the idea that all people and communities have the right to equal environmental protection under the law, and to the right to live, work and play in communities that are safe, healthy and free of life-threatening conditions. Environmental justice is made possible when all communities have access to information and decision-makers that enable them to take action and create positive change for themselves." (Detroit EJ)

⁷ "Nothing About Us Without Us" (Latin: "Nihil de nobis, sine nobis") is a slogan used to communicate the idea that no policy should be decided by any representative without the full and direct participation of members of the group(s) affected by that policy. In its modern form, this often involves national, ethnic, disability-based, or other groups that are often marginalized from political, social, and economic opportunities. (Wikipedia)

Humble learning, active listening

We appreciate the need and joy that comes from learning from and with others, while engaging with deep empathy and respect.

Accountable transparency

We foster a culture of open communication and radical honesty to cultivate trust, ensuring we are held accountable to the communities we serve.

1.5 Approach

Who we will support

Based on the evidence collected and analyzed in the Research Report, we feel the foundation will have a greater and more sustainable impact by supporting those who are already doing the work, rather than directly helping individuals. This is a common approach in arts and culture philanthropy⁸ and, more than anything, it acknowledges the work being done by those with the lived experience of an issue rather than creating grant programs out of the blue which could end up competing with their activities.

While we will support organizations (a broad term for non-profits, collectives, community-driven initiatives, and grassroots movements), we will not provide funds to institutions, i.e. established galleries, museums, or universities, but may consider them as partners or collaborators.

Based on our mission, vision, and guiding principles our intention is to support:

- **Grassroots arts organizations** that are doing work with a place-based⁹ or transnational¹⁰ approach related to our focus areas (social, intersectional, and environmental justice)
- **Artist-led initiatives** that are concrete, distinctive, have potential for a long-lasting effect and measurable outcomes for emerging artists and their communities
- **Emerging artists and communities** who are underrepresented in the creative and cultural industries and have less access to opportunities

As well as supporting these groups financially, we want to raise awareness and improve our knowledge of how our input can be most valuable.

⁸ Research Report: Chapter 3 (Pg. 68)

⁹ A place-based approach "targets a specific location—be it a neighborhood, municipality, or even multiple counties—upon which to focus charitable resources and make a transformative impact." (Source: <u>Milken Institute</u>)

¹⁰ A transnational approach refers to organizations developing work across different countries or offering opportunities for people from multiple countries, without a particular regional or national focus.

What resources do we have available?

- An initial fund of €1 million, followed by 1% of WeTransfer's annual revenue each year
- A global platform including advertising real estate on WeTransfer and our digital arts platform, WePresent
- Organizational support we can provide to grassroots organizations to raise funding of their own¹¹

How can we make a difference?

- Building networks and enabling collaboration between the different artists and organizations we support
- Increasing the visibility of the work these organizations and artists are doing
- Creating unique opportunities for emerging artists
- Expanding on WeTransfer's climate commitments through environmentally-focused art initiatives

What's our approach to philanthropy?

There are two main approaches, recommended in the Research Report, that we'll use as our compass.

1 Trust-based philanthropy¹²

Trust-based philanthropy is rooted in a set of values that help advance equity, shift power, and build mutually accountable relationships. We must be willing to examine our own relationships to power, and to give up some control in a spirit of service and collaboration with those who are closer to the issues at hand.

- Supporting with long-term grants without restrictions
- Having a relational approach to philanthropy, rather than a transactional approach
- Not just distributing funds, but also decision-making power
- Creating relationships based on collaboration, rather than dependency

2 Participatory grant-making¹³

¹¹ An example of this is collaborative grants, where the partners may not have a charitable entity because they are an emerging initiative so they can struggle to raise or manage funds. Here is where the foundation, as an established charity, can come as a partner and offer to be a fiscal sponsor. You can read more about how this here: <u>https://opencollective.com/become-a-host</u> ¹² More information on this topic on <u>https://www.trustbasedphilanthropy.org/</u>

¹³ Participatory grant-making, "also referred to as peer review grantmaking, community funding, or activist funding, participatory grantmaking emerges from the practice of grassroots activism. The idea is to engage the community more than traditional philanthropy does, essentially turning the grantmaking process on its head. It is grounded in the belief that if affected communities participate in decision-making, grants will be allocated to those most able to create long-lasting change." (Source: International Human Rights Funders Group). More information on participatory grantmaking (Ford Foundation)

Participatory grant-making is an approach that centers on the community being served. This means any grants that aim to support marginalized groups will include representatives of said group in the decision-making process—avoiding any kind of tokenism or decision-making power concentration.

These two approaches are also related to 'Resonance; a framework for philanthropic transformation'¹⁴ developed by Justice Funders, which we will use as a guide to reduce extractive practices and increase regenerative practices.

Our commitment to diversity, equity, and inclusion (DEI)

We are committed to creating opportunities that establish a broader diversity within the creative and cultural industries—celebrating and valuing all lived experiences, beliefs, identities, ethnicities, and cultures.

Building on top of WeTransfer's DEI commitments, we will focus our collective efforts on the following commitments.

- Prioritizing our activities and work on emerging artists from marginalized groups¹⁵ who have historically experienced limited access to resources as a result of social, cultural, economic, and political injustice.¹⁶
- Embracing intersectionality as a guiding framework for the design of our activities and any grant-making criteria.
- Trusting applicants who self-identify as coming from an underrepresented communities or experiencing any form of precarity, vulnerability, or discrimination, without asking them to prove it.
- Building a more diverse and inclusive team and leadership.

In order to do so, we will:

- Create an Activity Plan that reflects the above mentioned intentions.
- Create an internal DEI policy, in line with the one from WeTransfer.

¹⁴ More information on <u>'Resonance: A Framework for Philanthropic Transformation</u>' (Just Funders)

¹⁵ Marginalized populations are groups and communities that experience discrimination and exclusion (social, political, and economic) because of unequal power relationships across economic, political, social, and cultural dimensions. (<u>NCCDH</u>)

¹⁶ Refers to any individual who self-identifies as Black, Asian, or from a minority ethnic background in their region, LGBTQIA+ or from lower socioeconomic backgrounds, also including those who face barriers such as mental health issues, physical health disabilities, sensory impairments, substance misuse survivors, and individuals who are neurodivergent. (<u>Its Nice That -</u> <u>Extra Nice Fund</u>)

Geographic scope

Although all grantees will be selected based on their positive impact and potential to benefit a wider community, regardless of location, the foundation will initially have a European focus. Taking advantage of the existing relationships and connections WeTransfer has in the Netherlands, UK, France, Spain, Italy, and Germany, we can offer the most support in these regions. However, as the foundation scales and grows, we strive to have a global impact, ensuring no region or community is excluded from our program.

1.6 Desired impact

Our theory of change

Through participatory grant-making programs, creative awards, network building, and sharing our platforms, we support grassroots arts organizations working on systemic change, while enabling and inspiring emerging artists and communities to improve quality of life for themselves and others.

We believe that by following the approach described above, in close collaboration with a broad network of advisors, partners, and collaborators, and guided by our principles, we can contribute to the following transformations informed by the UN Sustainable Development Goals 2030 agenda.

Pillars / UNSDGs ¹⁷	Desired outcomes	Desired impact	
Precarity → Opportunity Goal 8: Decent Work and Economic Growth By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.	Create opportunities for emerging artists to make a living as an artist while creating networks of mutual support along their journeys.	Contribute to a systemic change that allows everyone and anyone to fulfill their creative potential and <u>transform</u> their reality. A creative landscape where all emerging artists and their communities experience: - Opportunity instead of precarity.	
Discrimination → Inclusivity Goal 10: Reduced Inequalities By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status.	Foster a narrative shift toward the democratic participation of marginalized communities in the arts and increase the number of role models from underrepresented groups, while creating conditions for a just society.	 Inclusivity instead of discrimination Solidarity instead of vulnerability 	
Vulnerability \rightarrow Solidarity	Increase the capacity of emerging organizations already doing place-based		

¹⁷ Goal targets published in the <u>UN Sustainable Development Goals</u> framework.

Goal 13: Climate Action Improve education, awareness-raising, and human and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning.	and transnational work to support emerging artists or using arts for change and climate action, while increasing community empowerment.	
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Assessing our long-term impact

It's important to have reliable, relevant information about the organizations, projects, and communities we fund in order to track the effectiveness of our strategies. Following the recommendations of a trust-based philanthropy approach, the assessment of our impact will be done in close collaboration with our grantees using qualitative feedback and the quantitative information they can provide. This will help us to orient our giving year after year, and inform our learnings in the Annual Reports. More details on how we will measure the impact of our activities in Chapter 2.

2. Goals and activities

2.1 Strategic priorities for 2022-2024

Overview

We will be devoting our funding, time, and resources during this inaugural 30 month cycle—from June 2022 until December 2024—to the following strategic priorities.

Fund-oriented priorities:

- Enable artist-led initiatives
- Inspire emerging artists and communities
- Support grassroots arts organizations

Organization priorities:

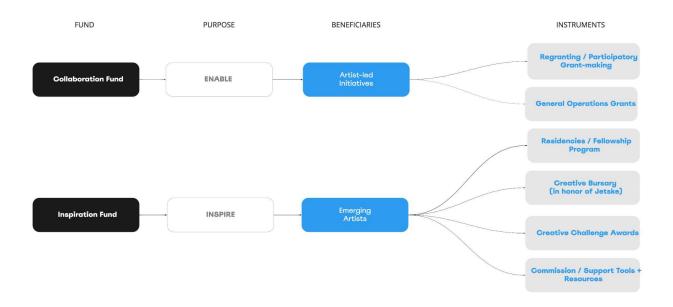
- Assemble as an adaptive organization
- Cultivate relationships and grow our network

These priorities reflect the insights and recommendations from the *Research Lab Report* to ensure the foundation's work is as relevant and impactful as possible. They are also a direct reflection of our mission and vision, and informed the creation of three funds to address the focus areas mentioned in Section 1.3:

Fund	Purpose and meaning	Budget Allocation (2022)
Collaboration Fund	Reducing precarity through collaboration Mission keyword: ENABLE The Collaboration Fund is about supporting artists who support artists. Through partnering with a broad range of artist- and community-led initiatives our grant	80%
	programs can reach emerging artists dealing with different forms of precarity, as well as enable collective learning and community building. We will also provide financial and non-financial support to underfunded grassroots arts organizations who are	

	working with vulnerable communities using place-based or transnational approaches.	
Inspiration Fund	Fighting discrimination through inspiration <i>Mission keyword: INSPIRE</i> The Inspiration Fund aims to inspire emerging artists and communities. By creating new opportunities and providing access to resources—such as creative courses, digital tools, and an established network of mentors—we hope to promote inclusivity in the arts and cultural industries and tackle barriers to entry for marginalized groups.	20%

Mission-driven activity framework



Fund-oriented priorities

Collaboration Fund		
Enable artist-led initiatives		
Goal 1	Give resources to emerging artists who are building communities of underrepresented groups	
Strategies	 Provide unrestricted grants to fund the basic running costs of existing initiatives Use regranting to partner with trusted initiatives to launch new grant programs Develop ways to increase the visibility of artist-led initiatives Provide unrestricted, (multi) year grants for grassroots organizations to cover operational costs 	
Focus needs	Financial resources and visibility	
Approach	 Flexible grants / optional regranting¹⁸ By invitation and open calls Unrestricted grants (for general operations of the organizations) 	
Grant terms	1 year (renewable) or shorter depending on the scope of the initiative (min. 6 months)	
Size of grants (% in relation to total fund)	€10,000–€30,000 (for initiatives) €40,000–€50,000 (for organizations)	
Possible pilot programs	 Develop new grant programs in collaboration with emerging artists and cultural producers for their communities. Grants for existing and new initiatives focused on arts or skills-driven learning by offering scholarships Create a long-term grant program in collaboration with experienced grassroots leaders 	
Measuring the impact	 → % of financial resources allocated → # of applicants → # of initiatives funded → # of participants per funded initiative → # media mentions related to the programs 	

Inspiration Fund Inspire emerging artists and communities		
Goal 2	Create opportunities for emerging artists and communities from marginalized groups	
Strategies	 Provide awards to fund creative projects that advocate for narrative shifts responding to annual themes 	

¹⁸ Regranting is "the act of acquiring a large grant and using the funds from that grant to create, manage, and finance smaller grants in turn." (<u>Submittable</u>)

	 Commission and support the development and maintenance of tools for emerging artists Develop ways to increase the visibility of emerging artists in collaboration with partners Create a network of grantees and ambassadors/mentors already connected with WeTransfer
Focus needs	Financial resources, access to existing platforms and opportunities and visibility
Approach	Awards for creative projectsCreative bursaries through annual open calls
Grant terms	Project-based (up to 1-year long)
Size of grants (% in relation to total fund)	€5,000–€25,000
Possible pilot programs	 Develop grant programs to support the creation, maintenance, and expansion of courses, digital tools, and other creative resources. Support (already existing) residency programs This fund will include a pilot scholarship program in honor of Jetske van der Wouden, a talented creative developer and former employee of WeTransfer who passed away in July 2021 Develop annual Creative Challenge Award supporting creative projects alongside a mentorship program for emerging artists.
Measuring the impact	 → % of financial resources allocated → # of applicants → # of projects funded → # of participants per funded project → # media mentions related to the programs

Organization priorities

Assemble as an adaptive organization

This priority refers to the general operations and the implementation of the foundation's governance model, aiming to apply adaptive, agile, and resilient ways of working in close collaboration with the organizations and communities we aim to support.

Goal 3	Build capacity to engage efficiently and thoughtfully with emerging organizations and communities of emerging artists
Strategies	 Learn how to best distribute funds, with active participation of the people and organizations we intend to support Implement Submittable to launch, manage, and measure our activities across funds in an efficient way Design and implement a well organized process to set up and activate an Advisory Committee alongside panels for each fund

Cultivate relationships and grow our network

With this priority we're looking to leverage WeTransfer's existing connections with well-known artists and institutions in arts and culture, as well as its media platforms. We can then offer this well-established base to our newly-formed ecosystem of leaders, organizations, and initiatives that are using arts for change.

Goal 4	Grow our organization with active ambassadors and become a trusted and credible foundation for artistic and creative communities working at the intersection of arts and culture with social, environmental, and intersectional justice
Strategies	 Identify and connect potential ambassadors and collaborators already linked to WeTransfer who are working on related issues. Map the ecosystem of relevant organizations, leaders, initiatives working with and for emerging artists and communities in the key countries we will operate. Create efficient ways to manage partnerships and cultivate long-term relationships with grantees, advisors and collaborators. Develop a communications strategy around the foundation website, in close collaboration with WeTransfer comms team

Measuring the impact of our activities

We will measure our impact on two levels:

- <u>Individual materialistic impact</u>: tracking the number of grantees and organizations that benefit from our donations
- <u>Outreach and how we are doing as an organization:</u> measuring the amount of applications, partnerships, and general engagement

It's important to note that the long-term desired impact will be based on the experiences and feedback from beneficiaries rather than using a data-driven approach. However, using a set of quantifiable metrics, like the ones mentioned in the previous section, provides guidance and validates that the foundation is going in the right direction.

2.2 Activity plan

The foundation will design and develop a detailed activity plan for the inaugural period of June–December 2022. This will mainly focus on the launch of the foundation, the implementation of the first programs (pilots) and the establishment of a jury (Grant Program Jury).

3. Fundraising and management of funds

3.1 Fundraising

For the establishment of the foundation, WeTransfer will donate €1 million as an initial investment. Further to that, there'll be number of fundraising activities including:

- An annual donation of 1% of WeTransfer's revenue from 2022 onwards (payments will begin in 2023 and will continue indefinitely
- An annual award-giving event
- A fundraising event

For 2022 we suggest using around 40% of our donation from WeTransfer, which is roughly €400.000. The reasons for this are:

- 1. This is our first year and we need to trial run a few programs as pilots
- 2. We are still looking for a treasurer to help us shape a solid financial strategy
- 3. A large part of this first year is about setting up our infrastructure

3.2 Personnel and administration

The Board

The Board decides on the direction of the foundation and controls payments to beneficiaries, and will have a minimum of three volunteer members. Currently we have six members, who have elected a Chairperson among themselves. Board members do not receive any remuneration for their work, and only expenses incurred are reimbursed.

The board members are:

Damian Bradfield (Chair) Peggy de Jonge (Secretary) Tala Madani (Board member) Gilles Peterson (Board member) Beatrix Ruff (Board member) Marleen van Thienen (Treasurer)

The agency

The agency is made up of paid staff who guide the application process and implement policies. This includes a Director who is responsible for the day-to-day implementation of policies and carrying out executive duties.

All other specialized staff, such as those for marketing and advertising, administration, and legal affairs, will be contracted by the foundation at a competitive rate to avoid costs of recruiting our own staff.

<u>A sustainable and climate-neutral organization</u> The foundation's ambition is to be a socially and environmentally sustainable organization that is as climate-neutral as possible. The goal is to have zero CO2 emissions and, where this is not possible, to offset them. Sustainability is a major factor in our purchasing policy and we are conscious of our travel behavior, limiting air travel as much as possible. We also ask our beneficiaries to be aware of the need to act sustainably.

3.3 Equity and expenditure policy

The foundation will not maintain more assets than reasonably required for the continuity of the proposed activities—which will be spent in accordance with our objectives. This has also been settled in article 4.3 of the articles of association of WeTransfers' Supporting Act Foundation.

While we strive for a balanced impact of funded activities, this does not mean there will be equal financial distribution.

3.4 Accountability and transparency

The foundation is transparent in sharing information on the accumulation of assets and how they are distributed. In doing so, it will comply with the requirements of the fiscal ANBI regulation.

Full accountability is provided on the foundation's website and through our annual report. Here you can find details on which artists, organizations, and projects are supported and by how much, as well as details on capital growth and the distribution of funds.

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