



Fundación Indal

LIGHTING YOUR FUTURE

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Why the Foundation?

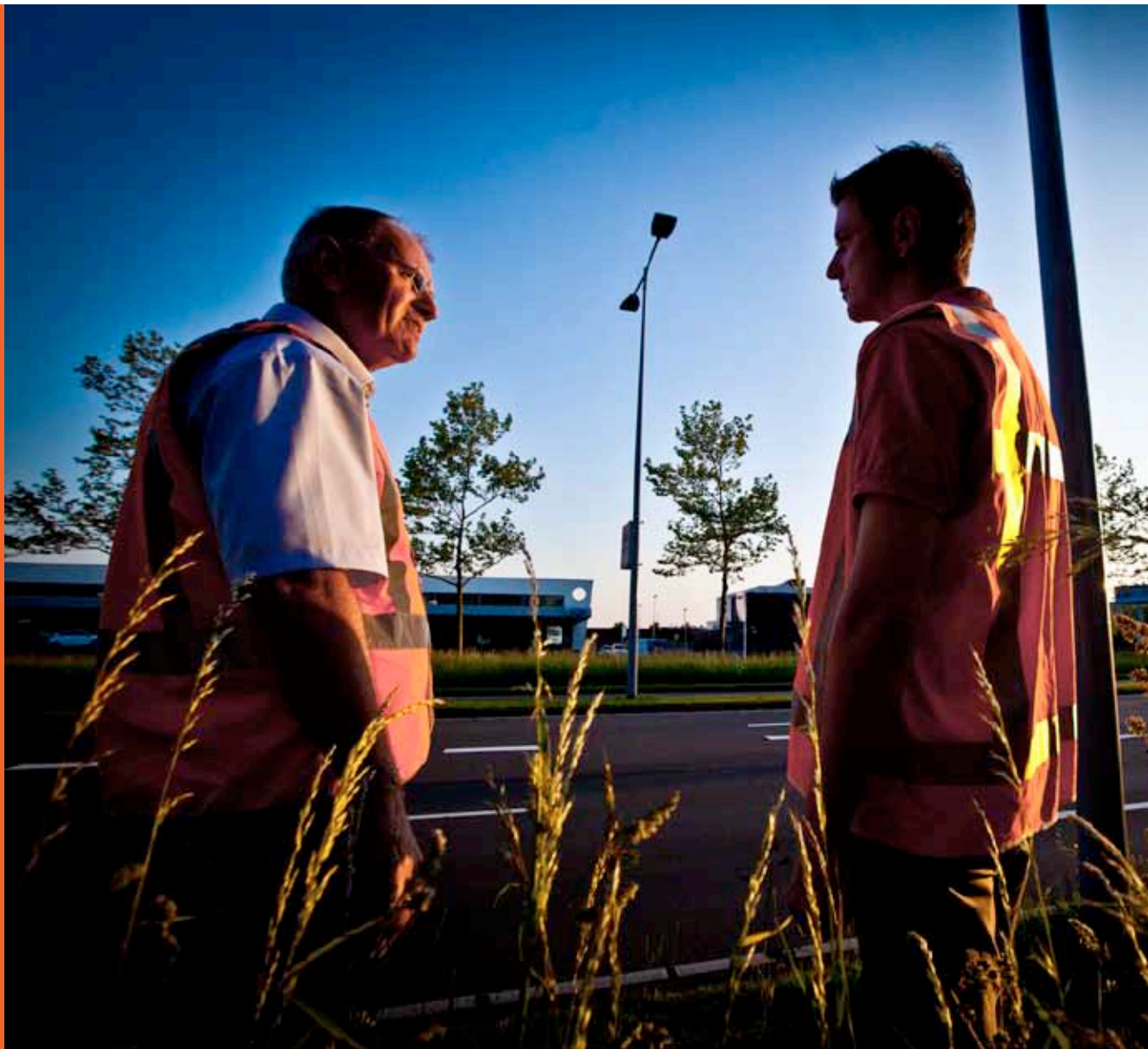
Some of Indal partners have been searching for the best way to thank Indal staff for so many years of work and successes, which has indeed contributed in a meaningful way to the fulfillment of the corporate operation with Philips.

Several options were considered and it was finally deemed as a more attractive and more valuable idea to set up a tool to carry out long-term action plans for those employees and their families most in need. The focus is placed on key aspects of personal and professional development such as training and education, without forgetting other needs such as welfare intervention, promoting entrepreneurship, research support, etc., (to be defined at the time).

For what purpose?

The goals of the Indal Foundation are:

“To contribute to improving all beneficiaries living conditions and welfare, education levels and occupational integration, whilst also supporting and encouraging entrepreneurial, innovation and research values and encouraging their personal initiatives aimed at job creation, self-employment and ultimately the creation of wealth.”



What kind of activities will the Foundation encourage?

The full scope of activities can be detailed later; however, the benefits with the main focus are detailed below:

- To promote, assist or finance the beneficiaries' work, studies, investigations or activities.
- Encourage and promote the beneficiaries' professional training.
- Facilitate the beneficiaries' integration and employability, especially through work experience or similar professional stages and training across the companies where they are integrated.
- Promote, support and encourage research projects in all areas of knowledge, driven by the Beneficiaries.
- Promote, support and encourage projects for the creation or development of the Beneficiaries' business initiatives.
- To promote any other activity with a clear social purpose, whether driven by the Beneficiaries or addressed to cover their social needs.
- Create, sustain, help through temporary or permanent means those institutions, care centres or individuals carrying out or in need of medical support or care for the beneficiaries, thereby addressing situations of special need, especially those resulting out of any type of ailment, illness, dependency status, etc ..
- Donations, advanced payments, grants and subsidies of all kinds, fellowships and scholarships for the Beneficiaries to carry out the activities hereby mentioned.

Where do the funds come from?

It has been negotiated with Philips its contribution of 1 million Euros, which will doubled the Arias family.

Thus the Foundation is borne with an initial endowment of 3 million Euros, an amount which, increased with future returns, may allow development of a broader scope of jobs and more qualified work in favour of the employees and their families.



Who will benefit?

The beneficiaries of the Foundation will be all those individuals that during the life of the Foundation are part of one of the following groups:

- a. Employees in any Indal group company on the date of the transaction and that will remain working for the said Group.
- b. Those employees of any Indal group company at the date of the transaction who has left within 3 years as a result of a process of restructuring or downsizing. In this case, the beneficiary status will last for 2 years from the date of their departure.
- c. Those who on the date of the transaction had been working for at least 15 years in any of the companies in Indal group Indal and leave for reasons of retirement or disability. In this case, the beneficiary status will remain indefinitely.
- d. Children of employees of any company of the Indal group who on the date of the transaction have been employed for at least 5 years and while they continue to work for any company in Indal Group. In the event of death or incapacity of the employee, their children will remain beneficiaries for a minimum period of five years which may be extended until children reach 25 years of age and by reasoned agreement of the Board of Trustees:
- e. Children of former employees referred to in second paragraph of this section having worked there for at least five years at the date of the transaction shall be assimilated to the previous group. Their beneficiary status will be extended for the same period as in the case of the parent.

For the aforesaid purposes the transaction date is January 9th, 2012.

In order to be considered a beneficiary, it is compulsory to explicitly join the Foundation through the voluntary membership form included in this brochure.

Who and how will govern and manage?

The Foundation will be governed and managed by employees of the Group, under the supervision of the founding partners.



Basic guidelines for benefits application and grants

Types of benefits

There are several types of benefits, to be determined for each case::

1. Non-refundable grants, payable through one single settlement.
2. Scholarship, study funds or regular aid payable in several settlements and over a certain period of time.
3. No interest loans (advances refundable in one or several settlements).
4. Low-interest loans.
5. Contribution to entities' equity.
6. Low-interest grants.
7. Direct reimbursement of specific investments or expense.
8. Guarantees
9. Combination of two or more types of above listed benefits.

Availability of benefits

Funds will be offered once or twice a year therefore employees will also have the opportunity to apply for funding twice a year. Funds allocation will be made so that the requests are channeled in a coordinated manner and following a pre-established schedule.



Basic guidelines for application and granting:

1. Study funds, grants, scholarships and similar will be partially financed up to a maximum of 75 % of their cost. The cost will comprise not only of the training/education specific fee, but also all related and necessary expenses. The Foundation shall preferably pay for the training/education specific expenses or costs.
2. No percentage of financing will apply for other types of benefit which shall be subject to a case-by-case analysis of its characteristics and the applicants' circumstances.
3. Each individual benefit granted may not exceed 24.000 € as a whole, unless suitably justified special cases. For advances, loans and contributions the relevant amount shall be calculated based on the difference between the return provided by the action itself and the cost arising from the non-allocation of the relevant funds to other kinds of safe and liquid investment. For such purposes guarantees shall be accounted for at 2% annual rate. This specific benefit is individually limited to 2% of the Foundation assets at the date of its granting. The total amount of funds allocated to such type of benefits must not exceed 50% of the Foundation assets.
4. No aid or benefit shall be granted whenever the same is deemed to be obtained in full directly from the company where the applicant works or by any other means from public or private institutions to which the applicant has access. Nevertheless, the benefit may be compatible and supplemented, as the case may be, by other funds from the said institutions, provided that the sum obtained does not exceed the total cost of the relevant action.
5. The benefit and its amount shall be determined taking into account the type of action required, the effort and the economic cost to the applicant, its usefulness in order to improve his/her quality of life, the circumstance, etc., so that the Board of Trustees or its executive body is able to objectively analyze the case and, on the basis of the existing financial availability, assign the benefit as deemed appropriate and fair for every situation. The decisions of the Board of Trustees are discretionary and not subject to appeal.
6. Fiscal or indirect costs of any other type linked to the benefit, in accordance to each country specific tax regulation, will be solely borne by the applicant; the Foundation assumes no liability for such.
7. The decisions of the Board of Trustees or its delegate body may be based on pre-set scales or parameters which were not conceived beforehand, given the broad scope of situations and benefits that the Foundation is aiming to meet. However, over the passage of time, once the nature and patterns of the benefits become clearer, they may be reviewed whenever appropriate.



If you wish to become a member of the Indal Foundation, please complete and sign the attached Application Form. Return to:

Mrs Rosemary Brown - HR Manager
WRTL Exterior Lighting
Waterside Park
Golds Hill Way
Tipton
West Midlands
DY4 0PU

You will receive confirmation of receipt to your personal e-mail address. If you do not have e-mail you will be contacted by post.

Fundación Indal
Carretera de Arcas Reales s/n
47008 Valladolid (Spain)
www.fundacionindal.org

Your contact in the United Kingdom:
Rosemary Brown / rosemary.brown@fundacionindal.org

Your contacts at the Indal Foundation headquarters:
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Enrique Manso / enrique.manso@fundacionindal.org