

The Articles of Association of
The International Sports Alliance (ISA) Foundation

The Registered Office is in the municipality of 's-Hertogenbosch (The Netherlands)

(as they have been applied after the amendment to the Articles of Association on 18 March 2014, formerly known as: the NSA International Foundation)

THE ARTICLES OF ASSOCIATION

Name and Registered Office

Article 1

1. The foundation's name is: International Sports Alliance (ISA) Foundation
2. The foundation's registered address is the municipality of 's-Hertogenbosch (The Netherlands).

Objects

Article 2

1. The foundation's objects are:
 - a. reinforcement of the position of children and young people, combating poverty in a lasting way, developing society and redeveloping (former) conflict zones and fragile states in Europe, to which objects sports is an important means.
 - b. performing all further actions which can be connected with the aforementioned in the broadest sense or are conducive to those objects.
2. The foundation tries to achieve its objects among other things by:
 - a. strengthening the capacity of individuals and organizations;
 - b. forming networks;
 - c. organizing conferences and training courses;
 - d. conducting consciousness-raising campaigns;
 - e. carrying out research or having research carried out;
 - f. developing programmes;
 - g. implementing projects;
 - h. publishing;
 - i. monitoring and evaluating the aforementioned.
3. The foundation was also established to take over the existing programmes of the Netherlands Sports Alliance (NSA) in Bilthoven (The Netherlands). The Netherlands Sports Alliance decided that within this framework the foundation cannot adopt the track record built up by the NSA, which consists among other things of its intellectual capital and its network.
4. The foundation is a non-profit institution.

Board of Trustees: Composition, manner of appointment and reimbursement

Article 3

1. The foundation's Board of Trustees consists of at least three and at most seven trustees, the number to be decided by the Board. Only natural persons can be appointed as trustees.
2. Trustees are appointed and suspended by the Board. Vacancies must be provided for as soon as possible. The Board chooses a Chairperson, a Secretary and a Treasurer from among the trustees. The duties of Secretary and Treasurer can be performed by the same person.
3. The trustees are appointed for a period of four years. The trustees resign according to a schedule made up by the Board. A trustee who resigns according to schedule can be appointed

again immediately afterwards and without limits. The trustee appointed in an interim vacancy takes up the place of the person in whose vacancy he was appointed according to schedule.

4. In case of one or more vacancies in the Board, the Board keeps its power.

5. The trustees will receive no reward for their duties. However, they are entitled to a reimbursement of expenses made in the course of their duties.

Board of Trustees: Duties and powers

Article 4

1. The Board administrates the foundation.

2. The Board is empowered to decide to enter into agreements to acquire, to transfer or to mortgage registrable property, on the condition that the decision is taken unanimously by all trustees in office.

3. The Board is empowered to decide to enter into agreements in which the foundation provides surety or also acts as a several debtor, makes out a case for a third party or stands surety for a third party's debt, on the condition that the decision is taken unanimously by all trustees in office.

4. When the Board acts contrary to the paragraphs 2 and 3, an appeal can be entered against third parties.

5. Acceptance of an estate is only permissible under the benefit of inventory.

Board of Trustees: Meetings

Article 5

1. Board meetings take place in the Netherlands at the place mentioned in the summons.

2. Each year, within six months after the end of the financial year, a Board meeting will be held (Annual Meeting) during which, in any case, the drawing up of the balance sheet and the making of the statement of assets and liabilities will be brought up for discussion.

3. Further meetings will be held, whenever one of the trustees summons a meeting.

4. The summons to the meeting is in writing, at a seven clear days notice.

5. The summons states, apart from the place and time of the meeting, the subjects of discussion.

6. The meeting is chaired by the Chairperson. In case of absence of the Chairperson, one of the other trustees is chosen to chair the meeting. Until that moment, the meeting is chaired by the oldest trustee present.

7. The Secretary takes down the minutes. In case of absence of the Secretary, a Minutes Secretary is appointed by the Chairperson of the meeting. The Chairperson of the meeting and the Minutes Secretary confirm and sign the minutes. The Secretary then stores the minutes.

8. The trustees in office and third parties who have been summoned by the Board have access to the Board meetings.

Board of Trustees: Decision-making

Article 6

1. During a meeting, the Board can only come to a decision if the majority of the trustees in office is present or represented.

During a meeting, a trustee can represent an other trustee after a written power of attorney has been handed in. The Chairperson decides whether the power of attorney complies with the rules. A trustee can only represent one other trustee.

2. Whenever there is not a majority of trustees in office present or represented, a second meeting will be convened, to be held no earlier than two and no later than four weeks after the first meeting. During this second meeting, the Board can take decisions on subjects that were

on the agenda for the first meeting, regardless of the number of trustees present or represented.

In the summons to the second meeting must be stated that a decision can be reached and for what reason, regardless of the number of trustees present or represented.

3. Whenever all trustees in office are present at the meeting, valid decisions can be taken on any subject that comes up for discussion, on the condition that these decisions are unanimous, even though they do not comply with the regulations concerning meetings and summons for meetings laid down in the Articles of Association.

The Board can also take unanimous decisions without holding a meeting. The Secretary draws up a report on a decision taken in this manner, which will be kept as minutes after having also been signed by the Chairperson.

5. Each trustee is entitled to one vote.

In case the Articles of Association do not demand a larger majority, Board decisions can be taken by absolute majority of the valid votes. In case of equality of votes, the proposal is rejected.

6. All votes in a meeting are given orally, unless one or more trustees beforehand demand a vote by ballot.

A vote by ballot takes place by means of signed, folded ballot papers.

7. Abstentions are considered not to have taken place.

8. The Chairperson's decision, delivered during the meeting, concerning the outcome of the ballot is decisive. This also concerns the contents of a decision taken during the meeting, as long as the vote did not concern a proposal in writing. In case the decision of the Chairperson is disputed immediately after it has been delivered, a new vote takes place whenever the majority of the meeting, or, in case the original vote was not given by call or by ballot, a voting member present desires this. The legal consequences of the original vote will become invalid by the new vote.

Board of Trustees: Non-functioning

Article 7

A trustee ceases to be in office:

- a. when he or she dies;
- b. when he or she becomes incapable of managing his or her own affairs;
- c. when he or she ceases to be a Board member;
- d. when he or she is removed by unanimous vote by all the other trustees.
- e. when he or she is dismissed on the basis of section 2.298 of the Netherlands Civil Code.

Representation

Article 8

1. The Board of Trustees represents the foundation.
2. Two trustees acting unanimously also have the power to represent the foundation.
3. The Board of Trustees can grant power of attorney to one or more trustees as well as to third parties, to represent the foundation within the bounds of the power of attorney.

Financial year and annual accounts

Article 9

1. The financial year coincides with the calendar year.
2. The Board of Trustees is obliged to keep the records concerning the state of the finances of the foundation and all facts concerning its activities and to keep all accounts, records and further data carriers, conforming to the requirements which result from these activities, in such a way that the rights and commitments of the foundation can be found at any time.

3. The Board of Trustees is obliged to draw up the balance sheet and to make up a statement of assets and liabilities of the foundation, put this in writing and come to an agreement on these papers, within six months after the financial year in question ends.
4. The Board of Trustees is obliged to store the accounts, records and further data carriers as referred to in the aforementioned paragraphs for the term of seven years.
5. The data of a data carrier, with the exception of the written balance sheet and the statement of assets and liabilities, can be transferred to an other data carrier and kept there, on the condition that the transfer is carried out as a correct and accurate reproduction of the data and that this data has to be available and to be made readable within a reasonable period of time for the entire storage time.

Regulations

Article 10

1. The Board of Trustees has the power to provide for the regulations, in which the subjects will be provided for, of which the Board of Trustees is of the opinion that further regulations are necessary.
2. The regulations cannot be contrary to the Law or to the Articles of Association.
3. The Board of Trustees has the power to modify or terminate the regulations.
4. Article 11, paragraph 1 applies to the provision, modification or termination of the regulations.

Amendments to the Articles of Association

Article 11

1. The Board of Trustees has the power to amend to the Articles of Association. The decision about an amendment of the Articles of Association must be taken unanimously in a meeting where all trustees are present or represented.
Article 6, paragraphs 3 and 4 apply in a similar way to a decision to amend to the Articles of Association., provided that in case of a decision not taken during a meeting, the decision must be a written document signed by each trustee.
The amendment must be drawn up and authenticated by a civil-law notary on penalty of nullity. Each individual trustee has the power to execute the notarial act.
The Board of Trustees is bound to deposit an authentic copy of the amendment and the amended Articles of Association at the offices of the Trade Register.

Dissolution and settlement

Article 12

1. The Board of Trustees has the power to dissolve the foundation.
2. Article 11, paragraph 1 applies in a similar way to the decision of the Board of Trustees to dissolve the foundation.
3. Whenever the Board of Trustees decides to dissolve the foundation, they decide at the same time on the allocation of the net assets. In other cases of dissolution, the liquidators decide on the net assets...
The net assets need to be transferred to an institution for general benefit as mentioned in section 5b of the Netherlands General Act Pertaining to National Taxes (Algemene wet inzake rijksbelastingen), or any other way of serving the public interest.
4. The trustees will be the liquidators after the dissolution, unless one or more third parties have been appointed at the time of the decision to dissolve the foundation.
5. After the settlement, the accounts and records of the dissolved foundation will be kept in the custody of a person appointed by the liquidators for the period laid down by law.

6. Title 1, book 2 of the Netherlands Civil Code applies to the legal provisions concerning the settlement.

Final article

Article 13

1. The Board of Trustees takes decisions in any cases not provided for by the law.
2. In the Articles of Association, the terms 'in writing' or 'written' also apply to readable and reproducible forms of communication sent by electronic methods of communication.