

UNOFFICIAL TRANSLATION
of the actual articles of association in the Dutch language of
MSPA (Mystery Shopping Providers Association) Europe

Name and registered office.

Article 1.

The name of the Association is: **MSPA (Mystery Shopping Providers Association) Europe**; it has its registered office in the municipality of The Hague.

Object.

Article 2.

1. The object of the Association is to promote the “mystery shopping” sector by means of joint activities, and to improve and stimulate the acceptance, execution, reputation and use of “mystery shopping” services.
2. It endeavours to realise these objects by:
 - a. having a professional standard and (ethical) values created for this sector;
 - b. teaching of and providing information to the parties involved in order to improve the quality of the service;
 - c. improving the sector’s image by means of public relations;
 - d. promoting membership among related organisations and possible future clients;and to anything that is related to the above, in the widest sense of the words.

Membership.

Article 3.

1. The Association has ordinary members and honorary members.
Where in these presents, or in standing orders or resolutions adopted pursuant to these presents, reference is made to “member” or “members”, this reference is to both ordinary and honorary members, unless it is explicitly stated or clearly intended to be otherwise.
2. Ordinary members are they who have registered as members with the Association’s Board and are accepted as members of the Association by the Board.
If the Board refuses to accept someone as member, the General Meeting may decide to accept that person as yet.
The General Meeting may delegate this authority to a sub-committee to be appointed from its midst, which shall be composed of at least three members, who shall none of them be Officers of the Board.

3. The Association has three kinds of members:

- members,
- 'Affiliate' members, and
- 'Associate' members.

The House Rules of the Association can assign and impose specific rights and/or obligations to the various types of members.

4. The Association can have 'Prospective members': companies allowed to participate in activities of the Association but who are not yet members of the Association.

Prospective members have no rights and/or obligations other than those assigned to them or imposed onto them by or pursuant to the House Rules of the Association.

3. Honorary members are they who are appointed as such by the General Meeting, on the recommendation of the Board, due to their extraordinary services to the Association and who have accepted their appointment.

Article 4.

Companies are admitted as members of the Association. Both companies and individuals are admitted as Affiliate and Associate members.

Membership of the Association is non-transferable and in so far as applicable personal.

Article 5.

1. Membership ends:

- a. upon the death of the member;
- b. by termination by the member;
- c. by termination by the Association;
- d. by disqualification.

2. Members may only terminate their membership as per the end of a financial year, by written notification subject to a notice period of four weeks.

Membership may in any event be ended by termination as per the end of the financial year following on the year in which it is terminated, or with immediate effect if a member cannot reasonably be required to continue his membership. If a membership is terminated without observing the provisions of this paragraph, it will end at the earliest possible moment following on the date as per which it was terminated.

In addition a member may terminate his membership with immediate effect within one month after he has been notified or has become aware of a resolution by which his rights are restricted or his obligations increased; In that event the resolution shall not be applicable to him.

Members shall not be allowed to terminate their membership for reason of changes in their financial rights and obligations.

Members may also terminate their membership with immediate effect within one month after having been notified that the Association will change its legal personality or of an intended merger.

3. The Association may only terminate a membership as per the end of a financial year. Memberships are terminated by the Board, by written notification subject to a notice period of four weeks.

The Association may terminate a member's membership if the member no longer complies with the membership requirements stipulated in these presents or in standing orders, or if the Association may no longer be reasonably required to let the membership continue.

4. A member may only be disqualified if he has acted in violation of the Articles, standing orders or decisions of the Association, for instance in the event of failure to pay, or pay in time, the membership dues despite being sent a reminder, or if a member prejudices the Association.

Members are disqualified by the Board, which shall notify the member thereof as soon as possible, stating the reasons for disqualification. The member will be entitled to appeal against his disqualification to the General Meeting within one month after having received the notification. During the period for bringing the appeal and pending the appeal the member will be suspended. The resolution of the General Meeting to reject the appeal requires a majority of at least two thirds of the votes cast.

Article 3, paragraph 2, final sentence, is applicable *mutatis mutandis*.

5. If a membership ends in the course of a financial year, the member will nevertheless owe the membership dues for the entire year.

Donors.

Article 6.

Donors are they who give a financial contribution to the Association each year; the minimum amount of such contribution shall be determined by the General Meeting.

Funds.

Article 7.

1. The funds of the Association consist of the annual dues from the ordinary members and contributions from donors, registration fees, if any, testamentary dispositions, legacies, gifts and other income.
2. Each ordinary member shall owe annual dues, the amount of which is to be determined by the General Meeting.

Honorary members are exempted from paying dues, unless the General

Meeting explicitly stipulates otherwise.

3. New ordinary members shall owe a registration fee, the amount of which is to be determined by the General Meeting.

Management.

Article 8.

1. The Board shall be composed of at least three Officers, who shall appoint a chairman, a secretary and a treasurer from their midst.
The chairman, secretary and treasurer together shall make up the executive Board.
2. Officers are appointed by the General Meeting from the members of the Association. The General Meeting shall also decide the number of Officers.
3. The General Meeting may at all times suspend or dismiss Officers, stating the reasons.
A resolution of the General Meeting to suspend or dismiss an Officer requires a majority of two thirds of the votes cast.
4. If the General Meeting has not passed a resolution to dismiss an Officer within three months after having suspended him, the suspension shall end. The suspended Officer shall be allowed to account for himself in the General Meeting and to have himself represented by a counsel therein.
5. Officers are appointed for a maximum period of three years. For the purpose of this article, a year corresponds with the period between two consecutive annual General Meetings.
Officers resign in accordance with a roster to be drawn up by the Board; an Officer who resigns in accordance with this roster shall be immediately up for reappointment.
Vacancies shall be filled as quickly as possible.
6. The Board shall be authorised to manage the Association, even if it is not complete.

Article 9.

1. The Board is charged with the management of the Association.
The executive Board is charged with the day-to-day management of the Association. The Board may delegate tasks and powers to the executive Board and revoke same.
2. Subject to paragraph 3 of this article, the Board is authorised to conclude agreements for the acquisition, disposal and encumbrance of registered property and to conclude agreements whereby the Association binds itself as surety or as joint and several debtor, warrants performance of a third party or provides security for the debt of third parties.

3. For concluding agreements whereby the Association binds itself as surety or as joint and several debtor, warrants performance of a third party or provides security for the debt of third parties the Board requires the prior approval of the General Meeting.

Article 10.

1. The Board represents the Association both in courts of law and otherwise.
2. The authority to represent the Association is also vested in two members of the executive Board acting jointly.
3. The Board may decide to grant one or more Officers, or other persons, a power of attorney, authorising these persons both jointly and individually to represent the Association, within the limits set in those powers of attorney.

General Meeting.

Article 11.

1. General Meetings are held, in principle, in the municipality where the Association has its registered office. However, the Board may also decide to hold the General Meeting elsewhere (outside the Netherlands as well).
2. Each year at least one General Meeting shall be held, within six months after the end of the financial year (which coincides with the calendar year) save where the General Meeting has agreed to extend this term.
In this General Meeting the Board shall present an annual report regarding the course of events in the Association and regarding the conducted management. The Board shall submit the balance sheet and the statement of income and expenses with notes for approval by the Meeting.
These documents shall be signed by the Officers; if the signature of one or more of them is missing, this shall be stated together with the reasons.
After the term has expired each member may demand in legal proceedings that the joint Officers comply with these requirements.
3. If no auditor's report concerning the accuracy of the documents within the meaning of Section 393, subsection 1 of Book 2 of the Dutch Civil Code is submitted, the General Meeting shall appoint a sub-committee each year consisting of two members who may not be Officers.
This sub-committee shall audit the documents referred to in the first paragraph, second sentence, and shall report its findings to the General Meeting. The Board is obliged to provide the sub-committee with all information it requires for its audit, and if necessary to show the cash and the assets and allow inspection of the books and records of the Association.

Article 12.

1. In addition to the General Meeting as referred to in the previous article, General

Meetings will be called as often as the Board deems desirable.

2. At the written a request of at least that number of members that together are authorised to cast one tenth of the votes in a plenary General Meeting, the Board is obliged to call a General Meeting to be held within four weeks after such request.

If the request is not complied with within fourteen days, the persons making the request may call the meeting themselves, in the same manner in which the Board calls General Meetings, or by placing an announcement in at least one daily newspaper that is published in the place where the Association has its registered office.

In that event the persons making the request may charge persons other than Officers to chair the meeting and keep the minutes.

3. General Meetings are called by way of written notices sent to all members who have voting rights at least seven days prior to the meeting.

The notice convening the meeting shall state the subjects to be discussed therein.

The notice may also be sent electronically by a legible and reproducible message to one or more e-mail addresses for this purpose presented to the Association.

Article 13.

1. All members who are not suspended may attend the General Meeting, as well as the persons who are invited thereto by the General Meeting.

A suspended member shall be allowed to attend the meeting in which his suspension will be discussed and may be heard in such a meeting.

2. The members are entitled to vote in the General Meeting. Each of them has one vote. Each member entitled to vote is authorised to have his vote cast by proxy by another member who is entitled to vote. A member who is entitled to vote may act as proxy for not more than two other members.

3. Any resolution passed unanimously by all members who are entitled to vote without a General Meeting being held shall have the same validity as a resolution adopted by the General Meeting, provided it is passed with the prior knowledge of the Board.

4. The chairman decides on the manner in which voting take place in the General Meeting.

5. All resolutions for which these Articles or the law do not prescribe a larger majority shall be passed with an absolute majority of the votes cast.

If a vote on a matter ends in a tie the proposal is rejected. If a vote on a person ends in a tie, the matter will be decided by drawing lots.

If in a vote between more than two persons no one has obtained an absolute majority, a second vote will be held between the two persons who obtained the most votes, if necessary after holding an interim vote.

Article 14.

1. General Meetings are chaired by the chairman or, in his absence, the oldest Officer present.

If no Officers are present, the meeting shall provide for its own chair.

2. The decision of the chairman on the result of a vote, announced during the General Meeting, shall be binding. The same applies for the content of a passed resolution, insofar as a vote took place on a proposal that was not laid down in writing.

If immediately after the chairman has announced his decision the correctness thereof is disputed, the matter will be voted on again in accordance with the provisions of the law, if the majority of the meeting or, if the original vote did not take place by roll call or by written ballot, any member who is entitled to vote present at the meeting, so demands. As a result of this new vote, the legal consequences of the original vote shall lapse.

3. The secretary or a person designated thereto by the chairman shall keep minutes of everything that is discussed during the General Meeting. These minutes shall be adopted in the same or in the next General Meeting and be signed by the chairman and the secretary of that meeting in witness thereof.

Amendment to the Articles.

Article 15.

1. The Articles may only be amended by a resolution of a General Meeting that is called stating specifically that it will be proposed to amend the Articles therein.
2. The party who has called a General Meeting to discuss an amendment to the Articles shall ensure that a copy of that proposal, stating verbatim the text of the proposal, is laid open for inspection to the members at least five days before the day of the meeting until after the end of that meeting.
3. A resolution to amend to the Articles requires a majority of at least two thirds of the votes cast in the General Meeting.
4. Any amendment to the Articles shall not be effective until a notarial deed of amendment has been drawn up.
5. Paragraphs 1 and 2 hereof are not applicable if all members entitled to vote are present at the General Meeting and the resolution to amend the Articles is taken unanimously.
6. The Officers shall be obliged to file a certified copy of the amendment and of the amended Articles with the Trade Register of the Chamber of Commerce and

Industry.

Dissolution and liquidation.

Article 16.

1. Article 15, paragraphs 1, 2, 3 and 5, are applicable *mutatis mutandis* to a resolution of the General Meeting to dissolve the Association.
2. In the event of a resolution as referred to in the previous paragraph, the General Meeting shall determine the purpose of any surplus balance remaining after liquidation, as much as possible in accordance with the object of the Association.
3. Unless the General Meeting decides otherwise, the Board shall be charged with the liquidation.
4. After its dissolution the Association shall continue to exist insofar as is necessary to liquidate its assets.
During the liquidation the Articles shall continue to be in force to all possible extent. In all documents and announcements that are made in the name of the Association, the term "in liquidation" shall be added to its name.
5. The provisions of Sections 23, 23a, 23b, 23c and 24 of Book 2 of the Dutch Civil Code are applicable to the liquidation.

Standing orders.

Article 17.

1. At the proposal of the Board the General Meeting may adopt one or more standing orders in House Rules providing for matters that are not provided for in these articles of association.
2. Standing orders may not include provisions that are in breach of the law or the Articles.
3. Article 15, paragraphs 1, 2 and 5, are applicable *mutatis mutandis* to resolutions to adopt and change standing orders.