

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On this fifteenth day of December two thousand five, came before me, JOZEF HUBERTUS JOANNES MARIE HAMANS, a Dutch civil law notary in Amsterdam: Mister Johannes Bernardus Maria Veenhuys, residing at 1016 CJ Amsterdam, Herengracht 388, born in 's-Gravenhage on the twenty-ninth day of August nineteen hundred and forty-five, (Dutch drivers licence with number 3107381848, valid until January twenty-two, two thousand seven, issued at Amsterdam on January nineteenth, nineteen hundred and eighty-seven) single, acting in this matter as mandatory authorized in writing of the board of the foundation: **Stichting I.E.A. Secretariat Nederland**, having its registered seat in 's-Gravenhage, and its place of business at 487 Herengracht, 1017 BT Amsterdam, the Netherlands, Registered at the Chamber of commerce in Haaglanden under file number: 41158871, which board is entitled to represent the foundation. The authorization granted to the persons appearing is evidenced by a power of attorney, which will be attached to this deed. The appearer acting as mentioned declared that in the meeting of the board of October nine, two thousand and five, the board has decided to change the articles of association. As result there of the appearer declared to change the articles of association of the foundation as follows:

NAME AND REGISTERED OFFICE.

Article 1.

1. The name of the Foundation is: Stichting I.E.A. Secretariaat Nederland.
2. The foundation is established in The Hague.

OBJECTIVES.

Article 2a.

The objective of the Foundation is to promote, support and advance research into educational achievement. In pursuit of its objective, the foundation shall be free to engage the following activities:

- a. to set up and execute projects in the field of research into education, both in and outside the Netherlands; i.e. by:
 - gathering relevant data;
 - processing and analyzing existing (or gathered) data;
 - reporting analyzed data;
- b. to promote the building of capacity for the assessment of achievement in the field of education; i.e. through;

- the provision of training coursed in all areas related to the assessment of achievement including data management, sampling test construction, item writing, translation verification, scaling, data analysis, scoring;
- c. to execute the business of the secretariat of the International Association for the Evaluation of Educational Achievement, established in Belgium, hereafter referred to as the Association, as executive body of the Association; i.e. through the provision of all administration, management and coordination functions, financial services and related training functions;
 - d. to promote (have promoted) research into education, both in and outside the Netherlands, in order to lay a basis for policy based on facts, insofar as the persons, institutions or corporate bodies carrying out the research are recognized as non-profit selfless institutions i.e. through:
 - all promotional activities including publications, dissemination activities, maintenance of the organizations web site and organizing international research conferences;
 - e. to collaborate with institutions or organizations which pursue similar objects; i.e. through:
 - contractual or other relationships;
 - f. everything else that can be conducive to the achievement of the objectives.

Article 2b.

The Foundation is a selfless body; it does not have a profit motive. Any surplus subsidies obtained will be used in accordance with the purposes of those subsidies or will be refunded to the subsidy providers.

The Foundation may be bestowed with funds in order to pursue its objectives. These funds are destined exclusively to the pursuit of the foundation's objectives. They have to be invested securely and expected to bear financial yields. Any proceeds are to be used exclusively for the pursuit of the foundation's objectives.

Article 2c.

The Foundation may participate in, conduct the management of, or take an interest in any other way in other bodies corporate, institutions, companies or partnerships with objectives similar to those of the Foundation, all this in the broadest sense.

BOARD

Article 3a.

The Executive Board of the Foundation will consist of seven members and is constituted by the so-called Standing Committee of the Association, and will be appointed as such by that organization.

Article 3b.

The Chairperson will always be the same person who is appointed as Chairperson of the Association.

Article 4.

The Board of the Foundation shall act in accordance with the guidelines of the General Assembly of the Association. The Board of the Foundation shall account for its actions to the Association.

TERM OF APPOINTMENT.

Article 5.

A board member is appointed for a period of three years. Reappointment is possible.

Article 6.

1. In case three or more vacancies on the Board are not filled within six months after they occur, the president of the court of the District within which the Foundation has its registered office will be authorised to fill those vacancies after receiving a request to that effect from any interested party.
2. As long as a vacancy has not been filled, the Board will nonetheless be constituted lawfully by the other Board members.

RETIREMENT.

Article 7.

The Board membership of a Board member ends:

- a. through his/her voluntary resignation by virtue of a written notice to that effect to the Board;
- b. through his/her death;
- c. by being placed under a guardianship order;
- d. on dismissal by the court in accordance with the rules of the Dutch Civil Code (*Burgerlijk Wetboek*);
- e. through expiry of the term for which he/she was appointed;
- f. through loss of his/her capacity as member of the Standing committee of the Association

REMUNERATION.

Article 8.

The Board members will be reimbursed for their expenses, unless the Board decides otherwise in particular cases.

BOARD MEETINGS.

Article 9.

1. Board meetings will be held if the Chairperson or two other members of the Board so desire.
2. Meetings are to be convened by the Chairperson or by the two Board members who wish to hold the meeting.
3. Meetings must be convened by written notice, with a convocation period of at least eight days, not counting the day of the notice and that of the meeting.
4. If all Board members consent to this, valid resolutions may also be passed without the meeting having been convened in accordance with the above-mentioned provisions of this article.

5. Valid resolutions may also be passed without holding a meeting, provided a majority of the Board members have expressed themselves in writing in favour of the motion.

Article 10.

1. Each Board member has one vote.
2. A board member may be represented by another Board member by written proxy.
3. The Chairperson will preside over the board meetings. A report will be made of the proceedings.
In the absence of the Chairperson, the meeting will charge one of the other Board members present with his/her task.
4. Board resolutions are to be passed by an absolute majority of votes, unless a larger majority is prescribed for a particular resolution.
5. If the votes are equal, the Board member will decide who is acting as chairperson of the meeting.

Article 11.

1. The Board determines the policy of the Foundation and manages its assets.
2. The Board is authorized to conclude agreements to purchase, alienate or encumber registrable property, to conclude agreements by which the Foundation binds itself as surety or as joint and several co-debtor, warrants the performance of a third party or binds itself to provide security for a debt of a third party.

EXECUTIVE BODY/OFFICE.

Article 12.

1. The Board may establish an Office, which is under the responsibility of the Board and has the task of implementing the resolutions of the Board, or having them implemented, according to guidelines to be given by the Board.
2. An Executive Director, to be appointed by the Board, will be at the head of this Office.
3. The duties and powers of the Executive Director will be regulated by the Board in standing rules.

ADVISORY COUNCIL.

Article 13.

The Board may request natural person, who have broad experience or experts in and/or involved in research into education, to join an Advisory Council, which can give advice, requested and unrequested, to the Board.

REPRESENTATION.

Article 14.

The Foundation will be represented in and out of court by the Board, as well as by two Board members acting jointly.

The Board is authorized to give other persons power of attorney to represent the Foundation within the limits described in the letter of attorney.

FINANCIAL YEAR, ANNUAL REPORT AND ACCOUNTS, FINANCIAL RESOURCES AND EXPENSES.

Article 15.

The financial year of the Foundation coincides with the calendar year.

Article 16.

Annually, within six months from the end of the financial year, the Board will prepare a balance sheet and statement of income and expenditure, which documents must be kept for at least seven years.

Article 17.

The financial means of the Foundation consist of:

all contributions, subsidies, donations, special legacies, inheritances and all other income received.

AMENDMENT OF THE ARTICLES OF ASSOCIATION AND DISSOLUTION.

Article 18.

1. The Board is authorized to pass resolutions to amend these Articles of Association or to dissolve the Foundation, provided the resolution to that effect has been passed by a two-thirds majority of the votes of all Board members.
2. An amendment to the Articles of Association can only be made by notarial deed. Each Board member is individually authorised to have the aforementioned notarial deed executed.

LIQUIDATION.

Article 19.

1. Upon dissolution of the Foundation, the Board will be charged with the liquidation, unless other persons have been charged therewith.
2. These Articles of Association will remain applicable as far as possible during the liquidation.
3. The liquidation balance will be used for a purpose to be determined by the Board, which is in accordance as far as possible with the objects of the Foundation. As far as possible, the liquidation balance shall be paid to the International Association for the Evaluation of Educational Achievement with its seat in Liège, a tax exempt, non-profit organisation recognized under Belgium law. The use of the liquidation balance shall be subject to prior approval by whichever domestic or foreign authorities deemed competent to ensure that the foundation's objectives will be continued.
4. After the end of the liquidation, the books and records of the Foundation will remain for the term as legally required in the custody of the person appointed by the Board for this purpose.

FINAL PROVISION.

Article 20.

The foundation is subject to the supervision and control of the competent Dutch authorities according to the Dutch laws.

The Board will decide in all cases not provided for in these Articles of Association.

The person appearing declared that this deed was executed in the Dutch as well as English language.

In the event of a difference of opinion regarding the interpretation of the Dutch and English text, the Dutch text shall be decisive.

The person appearing is known to me, civil law notary, and the identity of the appearer and the party involved with this deed has been stated by me, civil law notary, on the basis of the hereinbefore mentioned and for that purpose intended document.

IN WITNESS WHEREOF

A minute of this deed has been passed at Amsterdam on the date mentioned at the head of this deed.

The materials contents of this deed has been stated and explained to the person appearing, by me, civil law notary.

The person appearing has declared to have taken recognition of the contents of this deed, not to require that it be read out in full and to agree with the contents of this deed.

Thereupon, after a limited part of this deed had been read out, it has been signed by the persons appearing and by me, civil law notary.

(Volgt ondertekening)

UITGEGEVEN VOOR AFSCHRIFT:



A handwritten signature in black ink, consisting of a long horizontal line with a loop at the end and a vertical stroke crossing it.