

ARTICLES OF ASSOCIATION

of

the “PLAY ART” ASSOCIATION

Article 1

Name and registered office

- 1.1 Under the name "Play Art" (hereafter the “Association”) an association is incorporated in the meaning of articles 60 et seq. of the Swiss Civil Code and in accordance with these articles of association.
- 1.2 The registered office of the Association is in Sion, Switzerland.
- 1.3 The duration of the Association is not limited.

Article 2

Purpose and registration in the register of commerce

1. The Association is a non-profit making association. Its purpose is to promote the work of artist Jisbar, notably by allowing its members to hold together and through its intermediary, the work of this artist called “Play Art”, work that the Association shall acquire for itself and in its own name.
2. The Association may deploy its activities around the world.
3. The General meeting may decide to have the Association registered with the register of commerce.

Article 3

Resources

The Association’s resources come mainly from membership fees paid by its members, indeed donations or other gifts.

Article 4

Capacity as member – ordinary members

- 4.1 Natural persons aged at least 18 and over, fully enjoying civil rights, can present, in writing, a reasoned membership application to the Association. The candidate must, in addition, have paid the first annual fee and have his/her domicile in the State of the Association’s registered office.
- 4.2 The membership application is sent to the General meeting. Each application must obtain approval by the unanimity of the ordinary members of the

Association to be accepted. An application may be refused without giving a reason.

- 4.3 The capacity as member cannot be transferred and does not pass on to the heirs.

Article 5

Capacity as member – supporting members

- 5.1 Any natural person aged at least 16 or over, capable of discernment and who is not the subject of a restriction to exercising his/her civil rights resulting from the decision of an authority, may become a supporting member of the Association. Admission as supporting member requires in particular having validly filled in the membership procedure as well having paid the one-time membership fee.
- 5.2 The membership application as a supporting member is submitted to the Committee via the “Art & Me” application for mobile devices, an application available on “App Store” (IOS version) as well as on “Google Play Store” (Android version). The installation and use of this application is subject to the conditions for use issued by the publisher of the said application.
- 5.3 The Committee can refuse membership without having to indicate the reasons for this. Likewise, the exclusion of a supporting member is pronounced by decision of the Committee, without giving reasons. The decision is communicated in accordance with article 22 hereof.
- 5.4 The capacity as member cannot be transferred and does not pass on to the heirs.
- 5.5 After the membership procedure has been successfully completed, each supporting member shall be given, via the “Art & Me” application for mobile devices, a certificate of authenticity of the work by artist Jisbar acquired by the Association.
- 5.6 An ordinary member can also become a supporting member, provided that his/her application is accepted by the Committee. If the supporting member candidate is also a member of the Committee, the decision is up to the General meeting; the member of the Committee concerned does not vote.

Article 6

Subscriptions

- 6.1 Ordinary members pay an annual subscription of EUR 10.00.
- 6.2 Supporting members pay a one-time membership fee of an amount of EUR 25.00. They are not liable for any annual or recurring subscription.

Article 7

Bodies

The bodies of the Association are the General meeting, the Management and the supervisory body.

Article 8

Convocation of the General meeting

- 8.1 The General meeting meets on convocation of the Management. It is not necessary to convene an annual general meeting. The Management convenes the General meeting every time the Association's business requires it. The Management is bound to convene a General meeting by indicating the agenda if at least one of the ordinary members requests it.
- 8.2 The convocations are sent at least two weeks in advance to each member having the right to vote in the meaning of article 10 hereof and specify the agenda of the session.

Article 9

Chairmanship of the General meeting

The General meeting is presided over by the Director or in his/her absence, by a member of the Association appointed ad hoc by the meeting. Generally speaking, the meeting minutes are kept by the chairman of the session.

Article 10

Right to vote

- 10.1 Only ordinary members have the right to vote.
- 10.2 To be valid, any decision must be accepted by an absolute majority of the ordinary members. Abstentions are taken into account in establishing this majority.
- 10.3 It is possible to be represented by means of written power of attorney.
- 10.4 The General meeting cannot take any decision on items that did not feature on the agenda mentioned in the convocation.
- 10.5 The decisions of the General meeting may be taken by means of a circular, unless an ordinary member demands a verbal deliberation. Each ordinary member must have been able to express him/herself. The majority requirement provided in article 10.2 above is applicable.
- 10.6 The decision to dismiss one or more members of the committee is valid if it is approved by the General meeting, according to the majority rule provided for in article 10.2 above.
- 10.7 Any ordinary member is denied his/her right to vote in decisions relating to an affair or process of the association, when him/herself, spouse or parents or

direct relation by marriage are parties to a lawsuit. Thus, an ordinary member cannot take part in the vote concerning his/her own exclusion.

Article 11

Powers

- 11.1 The General meeting has the jurisdiction given to it by these articles of association or by the mandatory provisions of the law.
- 11.2 The General meeting has the following powers:
- to adopt and/or modify these articles of association;
 - to pronounce on the membership of new ordinary members as well as on the resignation and exclusion of these;
 - to pronounce the dissolution of the Association;
 - to decide on a potential modification of the purpose of the Association;
 - to appoint and revoke, with immediate effect, the Management;
 - to adopt the accounts and the budget;
 - to appoint a supervisory body according to article 17.2 hereof;
 - to give discharge to the Management for the management of the previous year/years.
- 11.3 The General meeting can revoke the Management without giving reasons.

Article 12

The Management

- 12.1 The Management is ensured by a natural person, called the Director, domiciled in the State of the Association's registered office, elected by the General meeting by means of a decision taken according to the terms and conditions defined in article 10 hereof. It is not necessary for this person to be a member of the Association. He/she is indefinitely re-eligible.
- 12.4 The Management can be paid, according to a decision of the General meeting.
- 12.5 The Management can invite ordinary members to take part in sessions.

Article 13

Signature

Unless decided otherwise by the General meeting, the Association is represented to third parties by the individual signature of the Director.

Article 14

Committee Decisions

To be valid, any decision must be approved by the Director.

Article 15

Duty of Management

The Director carries out his/her tasks with diligence and loyalty.

Article 16

Management Powers

- 16.1 Broadly speaking the Management exercises all remits and authorities that are not assigned by these articles of association or by a mandatory provision of the law, to another body.
- 16.2 It has for remits and authorities in particular to take all useful measures to achieve the company purpose (including by subcontracting certain activities to third parties if applicable), to convene General meetings if applicable, to take decisions relating to the admission, resignation and exclusion of supporting members, to administer the Association's assets, to keep the Association's accounts and establish the Association's budget.

Article 17

Accounting and supervisory body

1. The Management keeps the Association's books.
2. If the law demands it, the General meeting appoints a supervisory body. The General meeting has the power to appoint a supervisory body if it considers it necessary and/or appropriate, even in the absence of a legal obligation. The supervisory body shall be appointed for one year and is indefinitely re-eligible. It is not necessary for its members to be chosen from among the Association's ordinary members or supporting members.
3. The supervisory body must then submit a written audit report on the Association's balance sheet and accounts.

Article 18

Modification of the articles of association

- 18.1 The articles of association can only be modified by the General meeting at the suggestion of the Management or at the suggestion of an ordinary member.
- 18.2 Any proposal to modify the articles of association must, subject to nullity, be registered on the agenda of the next General meeting, which must be sent at least two weeks in advance to the ordinary members.
- 18.3 Requirements regarding majority resulting from article 10 hereof are applicable.

Article 19

Change of company purpose

Any decision relating to the transformation or modification of the company purpose requires a decision by the General meeting of the Association's ordinary members obeying the rules of majority resulting from article 10 hereof.

Article 20

Resignation and exclusion

- 20.1 Each member of the Association may leave this. He or she can on no account claim a refund for all or part of the subscriptions already paid, which are already acquired by the Association.
- 20.2 The ordinary members can resign by registered letter sent to the General meeting, with a six month notice for the end of a calendar year.
- 20.3 The supporting members show their desire to resign via the application for mobile devices mentioned in article 5.2 hereof, by deleting their user account. The resignation can occur at any time, without giving a reason.
- 20.4 The Committee can exclude a supporting member in any case, without giving a reason.
- 20.5 The exclusion of ordinary members falls under the jurisdiction of the General meeting. An exclusion can only occur for just cause. This must be communicated with the exclusion decision, a decision against which it is possible to refer to the courts in the 90 days following the notification of this to the excluded ordinary member.

Article 21

Dissolution

- 21.1 Besides the cases provided for by law, the General meeting has sole jurisdiction to pronounce the dissolution of the Association, at the suggestion of the Committee or on written proposal from an ordinary member.

- 21.2 The Committee gives a written notice that is made available to the members at least ten days before the General meeting.
- 21.3 The dissolution decision must obey the requirements regarding majority resulting from article 10 hereof.
- 21.4 In the event of dissolution, the last General meeting shall allocate the Association's assets to an institution or another association pursuing similar goals.

Article 22

Communications with supporting members

- 22.1 The official language having to be used in any communication between the supporting members and the Association's bodies is English.
- 22.2 Any communication between the supporting members and the Association's bodies occur via the application for mobile devices mentioned in article 5.2 hereof.

Article 23

Adoption of the articles of association

These articles of association were adopted during the founding general meeting on February 25th, 2019 held in Sion, Switzerland.