

AMENDMENT TO THE STATUES

of the foundation:

STICHTING HOTELSCHOOL DEN HAAG,
The Hague

Today, the fifth of July in two thousand and seven, appeared before me, mr. Frank Jan Oranje, notary in The Hague: Mrs mr. MarieJeanne Jacobine Louise Angela Marina ZillikensLoos, at the offices of Pels Rijcken & Droogleeveer Fortuijn N.V. (2595 AA), Koningin Julianaplein 10, The Hague, born in Gilze en Rijen on the twenty-seventh of June in the year nineteen hundred and sixty, acting in this matter as legal representative authorized to sign on behalf of:

1. Mr Willem Dooge, resident at (1404 EG) Bussum, Esiaan 6, born in Someren on the nineteenth of July nineteen hundred and fifty two, married, and
2. Mr Clemens Maria Bernardus Berendsen, resident at 2024 AM) Haarlem, Rijklof van Goensplein 6, born in Haarlem on the seventh of November in the year nineteen hundred and fifty eight, married

of whom both, in granting this authority are acting in their capacity as member of the Board of Directors of the foundation: **STICHTING HOTELSCHOOL DEN HAAG**, which is located, as laid down by statue, in The Hague, at the address: (2587 AH) 'The Hague, Brusselselaan 2, registered on the *handelsregister* (Registry of Companies) of the *Kamers van Koophandel en Fabrieken* (Chambers of Commerce and Factories) under number: 41150185, hereafter referred to as: "**the Foundation**", and

3. the Foundation.

The representative, acting as stated, declared that the Board of Trustees of the Foundation, on the second of July two thousand and seven, in compliance with the statutes, decided to renew the statutes of the Foundation in their entirety. A copy of this decision, which was made not in session, is appended to this document.

The representative, acting as stated, furthermore stated that the members of the board named under 1. and 2, who together form the entire board of the Foundation and authorised as such to execute the aforementioned decision to amend the statutes with the inclusion of granting the power of attorney to the Board of Trustees.

Furthermore the representative, acting as stated, declares that the statutes of the Foundation were last changed by deed, on the fifth of February two thousand and two before mr. T.M. Berkhout, notary in Amsterdam. In implementation of the aforementioned decision to amend the statutes the representative, acting as stated, declared that the statutes of the Foundation will be amended in their entirety through this deed as follows:

STATUTES.

Name and seat.

Article 1.

The foundation carries the name: **STICHTING HOTELSCHOOL DEN HAAG.**

It has its seat In The Hague.

Objective.

Statute 2.

The objective of the foundation is to:

1. to teach, or authorise other legal persons to provide teaching, in the broadest sense of the word, that is targeted at the theoretical and practical preparation for

- the execution of professions in the field of management of services, including the management of companies in the hotel, restaurant and catering industry, and in the field of service industries, including the provision of hospitality;
2. conducting research and giving advice on aforementioned fields;
 3. founding of, and participation in the management, directing, (conducting the) exploitation and financing of legal persons and companies which are active in aforementioned fields;
 4. financing companies and legal persons active in aforementioned fields;
 5. providing guarantees and associating/affiliating the foundation on behalf of companies and legal persons active in aforementioned fields and with which the foundation is affiliated in a group and on behalf of third parties

In the realisation of its objectives the foundation may use all legal financial resources.

Legal bodies.

Statute 3.

The foundation has two bodies, the Board of Trustees, hereafter referred to as “ the Board of Trustees”, and also the Board of Directors, hereafter referred to as “the Board”.

Board of Trustees: composition and regulations.

Statute 4

1. The Board of Trustees consists of a minimum of five members. If the number of members of the Board of Trustees falls below the required minimum the Board of Trustees will continue to retain its authority
2. The Board of Trustees determines how many members it has, taking into consideration what is stated in section 1
3. Members of the Board of Trustees may not be in the employ of the foundation
4. The composition of the Board of Trustees will be such that the accomplishment of the objectives of the foundation can be guaranteed as much as possible
5. The Board of Trustees regulates its activities with a “Board of Trustees Regulation”.

Board of Trustees: appointment.

Statute 5

Providing guarantees and associating the foundation on behalf of companies and legal persons active in aforementioned fields and with which the foundation is affiliated in a group and on behalf of third parties

Board of Trustees: termination of membership.

Statute 6

1. The membership of the Board of Trustees terminates:
 - a. upon death;
 - b. by voluntary or periodic resignation (in accordance with a roster that is drawn up by the Board of Trustees)
 - c. in the case of going into receivership, bankruptcy, moratorium or other reason through which the free management of personal capital is lost;
 - d. in the event of a debt restructuring regulation for natural persons is declared applicable to the member of the Board of Trustees in question
 - e. by a separate decision to that effect by the Board of Trustees

2. The decision named in section 1 subsection e may be taken if a member, in the opinion of the Board of Trustees acts in contradiction to the statutes, regulations or decisions of the foundation, or prejudices the foundation in an unfair way. Such a decision may only be made with at least a two-thirds majority of the valid vote at a meeting of the Board of Trustees, at which at least two thirds of the members are present or represented, but nevertheless after the member concerned has been offered the opportunity of either to account of or defend him/herself at a meeting of the Board of Trustees at which if so desired he/she may be accompanied by a (legal) adviser. If the prescribed number of members are not present or are not represented at this meeting of the Board of Trustees, then at a following meeting, that must be held between two and six weeks after the first meeting, regardless of the number of present or represented members, a decision may be taken on this matter with a minimum of two thirds of valid votes.

Board of Trustees: decision-making .
Statute 7.

1. Decisions, providing these statutes do not state otherwise, may be made only by an outright majority of votes, in a meeting at which at least two-thirds of the members of the Board of Trustees are present or are represented.
2. If the required number of Board of Trustees members are not present at or not represented, then in a subsequent meeting, to be held between two and six weeks after the first, a vote may be taken on this matter regardless of the number of Board of Trustees members present or represented, by an outright majority of votes providing these statutes do not proscribe a larger majority
3. Each member of the Board of Trustees has one vote.
4. A vote about persons is done in writing; other matters are voted on orally, unless the chairperson decides otherwise. Blank or invalid votes do not count. IN the case of an equality of votes about persons a second vote is held. If there is an equality of votes for a second time the proposal is deemed to be rejected. In the case of voting on other matters it will be decided by chance.
5. A member of the Board of Trustees may give a written proxy to a fellow member of the Board of Trustees to be represented by him at a meeting. By written is meant every message transmitted through any normal channel of communication and received on paper. A member of the Board of Trustees may represent only two other fellow members of the Board of Trustees at a meeting.
6. Further legally valid decision may be made outside meetings, providing the members of the Board of Trustees have had the opportunity of expressing their opinions in writing and an absolute majority have agreed to the decision, unless the statutes require a larger majority for the decision concerned and none of the members is against the decision. An account is made of decisions made in this way and, with the received documents appended, signed by the chairperson and one other member of the Board of Trustees and added to the minutes. A decision made in this way is equal to a decision that is made in a meeting.

Board of Directors: composition, appointment and regulation. Article 8.

The Board consists of at least one member and a maximum of three members. The Board of Trustees determines the number of members

1. The members van the Board of Directors are appointed, suspended and dismissed by the Board of Trustees.
2. The Board of Trustees appoints the chairperson of the Board.
3. The Board regulates its duties in a “board of management regulation”, which has to be approved beforehand by the Board of Trustees.
4. The Board provides the Board of Trustees all data that is necessary to for the performance of its duties, as well as all data that is requested by the Board of Trustees.

Board of Directors: powers and decision-making.

Article 9

1. The Board possesses all the powers that come within the realisation of the objective that are not expressly stated in these statutes to be the exclusive right of the Board of Trustees.
2. The Board needs the prior approval of the Board of Trustees for decisions concerning
 - a. entering into an agreements to buy, transfer or mortgage of registrable property, as well as concluding agreements in which the foundation commits itself as guarantor or severally joint debtor, makes a case for a third party or commits itself to stand as security for debts of a third party
 - b. the approval of the budget and the costing of the consolidated annual statement of accounts
 - c. entering into agreements and performing other acts on behalf of the foundation for which the financial interest exceeds an amount that is yet to be named in the regulations of the Board of Trustees and the Board, unless those acts are a direct result of an approved budget
 - d. entering into and/or terminating alliances or other collaborations
 - e. exercising the right to vote on the shares held in the capital of public limited company, and private limited companies with limited liability, which includes Hotelschool The Hague Leadership Development B.V
3. The Board also needs prior approval from the Board of Trustees for decisions that will be specified as such by the Board of Trustees and about which the Board has been informed in writing.
4. The Board strives for consensus in all its decision-making. If no consensus is reached a decision is made by majority vote. Each member of the Board has one stem of equal weight.

Representation.

Article 10.

1. The foundation is represented by the Board, as well as by each individual member of the Board separately, providing that prior approval from the Board of Trustees is obtained for the representation of the foundation pertaining to the legal transactions stated in article 9 section 2a.
2. The Board may decide to confer a mandate to one or more administrator, and also to third parties, to represent the foundation within the limits of that mandate.
3. The foundation herewith grants the Board of Trustees to exercise an irreversible mandate of substitution on the right to vote on the shares held by the foundation in the capital of public and private limited companies with limited liability, which includes Hotelschool The Hague Leadership Development B.V. After exercising its right to vote on the shares held by the foundation in the capital of public and private limited companies with limited liability, which includes Hotelschool The Hague Leadership Development B.V, the Board of Trustees is bound to immediately inform the Board about the meeting concerned and how it voted.

Financial year, budget and annual statement of accounts.

Article 11.

1. The financial year of the foundation is the same as the calendar year
2. No later than the end of the financial year the Board will put its exploitation and investment budget for the following financial year before the Board of Trustees for its approval
3. Within six months after the end of the financial year the Board will put the statement before the Board of Trustees for their approval and give account of the previous calendar year.
4. Approval means the Board is discharged with regard to the financial management of the year concerned.
5. Approval of the annual statement of accounts will occur only after the Board of Trustees has received an approved statement with comments from an officially recognised accountant who has been appointed by the Board of Trustees

Representative Advisory Council.

Article 12.

The foundation has a Representative Advisory Council. Its powers and method of working are regulated by a separate regulation.

Amendment of the statutes and disbandment.

Article 13

1. The Board of Trustees has the authority to decide to amend the statutes or to disband the foundation
2. A decision to amend the statutes or for disbandment of the foundation may only be taken by a minimum of a two-thirds majority of votes at a meeting of the Board of Trustees at which at least two-thirds of the members of the Board of Trustees are present or are represented.
3. If the prescribed number of members is not present or represented at this Board of Trustees meeting then at a following meeting, that must be held within two and

- six weeks after the first meeting, irrespective of the number of present or represented members, a decision must be made on this matter with at least a two-third majority of valid votes.
4. An amendment to the statutes comes into effect only after a deed has been drawn up to this effect by a notary public.
 5. Each member of the Board is authorised to draw up the notarial deed of amendment to the statutes with the notary public.

Article 14.

1. In the case of disbandment of the foundation settlement is carried out by the Board of Trustees.
2. Any surplus balance will be used for an objective that in the opinion of the Board of Trustees correspond as much as possible with the objective of the foundation

Final provision

Article 15

If there is any circumstance for which the law or these statutes do not provide then the Board of Trustees decides.

Temporary provision

Article 16

With regard to the members of the Board of Trustees who at the moment of this regulation coming into effect have already been reappointed two or three times, it does not apply that a member may be appointed a maximum of three times for a period of four years, as stated in article 5 section 3.

END OF AMENDMENT TO THE STATUTES.

Close.

The representative is known to me, the notary.

AS WITNESSED, has been drawn up in the minutes in

The Hague, on the date stated in the main part of this deed.

After the communication of the sum and substance of this deed to the representative and the explanation thereof, the party stated to have had sufficient opportunity to study the contents of this deed before the execution of this deed and also to having had studied its contents, declared to agree to the contents of this deed and to appreciate their being read in full.

Immediately after reading aloud at least those parts of this deed of which the law requires that they be read aloud, this deed was signed first by the representative and immediately afterwards by myself, the notary public.