

## DEBT SETTLEMENT AGREEMENT

This agreement is entered into on February 5, 2016, by and between the **International Orienteering Federation, (IOF)**, registered in Sweden as a non-profit organisation (Org. No. 802498-9603), and **Brazilian Orienteering Confederation (CBO)**.

**NOW, THEREFORE**, the parties to this legally binding contract hereby agree as follows:

### 1. Scope of the agreement

1.1 The CBO has a remaining debt to the IOF regarding the payment of sanction fees for the World Masters Orienteering Championships 2014 (WMOC). The amount of the remaining debt is 16 000 EUR.

1.2 The parties have agreed a payment plan for the remaining debt, i.e. the remaining debt will be paid over a 3-year period during 2016, 2017 and 2018.

1.3 The IOF is in the need of support from the CBO for the development of orienteering in South America and the debt repayment will be managed in the form of funding of regional development activities and in-kind services provided by the CBO.

1.4 This agreement defines the terms related to the above.

### 2. Debt reduction related to development support

2.1 The CBO will provide funding and in-kind services to reduce the debt by 6000 EUR in 2016, 5000 EUR in 2017 and 5000 EUR in 2018.

2.2 Elements of the funding and services may include, but are not limited to;

- funding of visits to South American countries by the IOF Regional Coordinators;
- the management and funding of development, event adviser and mapping seminars in the region including the costs of involved IOF officials;
- support with personnel resources for mapping and event organisation in other South American countries and
- the provision of equipment and/or materials by the CBO.

2.3 The value of in-kind services provided will be determined on a case-by-case basis between the CBO President and IOF CEO.

2.4 An annual "South American Development Plan" will be created by the IOF Global Development Officer in coordination with the IOF Regional Coordinators, the CBO and other member federations in South American. This plan will be the basis for the above activities and corresponding debt reduction. An initial plan for 2016 is attached as appendix 1 to this agreement. The development plan should be completed by November 1 each year for the following year.

### 3. Financial terms

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3.1 The CBO debt to the IOF shall be cancelled according to the following schedule, dependent upon the terms of this agreement being upheld.

- 6000 EUR will be cancelled 2016-12-31
- 5000 EUR will be cancelled 2017-12-31
- 5000 EUR will be cancelled 2018-12-31

3.2 The remaining debt to the IOF shall become due immediately if any of the following conditions should occur:

- The CBO incurs new debts to the IOF which become more than 30 days past due, i.e. payment of membership fees, fees for World Ranking Events, etc must be paid on-time.
- The obligations taken on by the CBO in the above annual development plan are not completed, or 3<sup>rd</sup> party payment of funded activities does not occur on time.
- The CBO is otherwise not able to fulfil its obligations as a member of the IOF.

3.3 The IOF and the CBO may agree to a different distribution of the debt reduction activities, but such agreement must be amended to this agreement in writing, signed by both parties. It is however, not the intention to extend this agreement beyond the 3-year period 2016-2018.

3.4 The CBO shall provide to the IOF reports from the various development activities included in the above development plan, that they are involved in either with funding or with resources, including a financial report for the activity. The reports shall be sent to the IOF Global Development Officer and the IOF CEO.

#### 4. Disputes

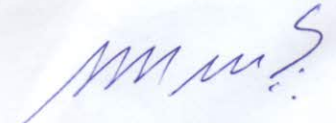
4.1 Any disputes arising out of, or in connection with, this agreement shall initially be referred to the CEO of the IOF and the Chief Executive of the CBO for resolution. Both shall acknowledge and agree the initial date of notification and make every effort to resolve the dispute.

4.2 If the matter remains unresolved 14 days after such a referral the dispute shall be put in writing by the President of the party raising the dispute to the President of the other party. Both Presidents will make every effort to resolve the dispute within 30 days. If resolved the subsequent resolution will be put in writing, agreed and signed by both parties.

4.3 If the dispute still remains unresolved then either party may take the dispute to arbitration. This will be carried out at a court set up in accordance with the Statutes and Regulations of the Court of Arbitration for Sport based in Lausanne, Switzerland. The rulings of this court shall be binding to the parties of this Partnership Agreement.

#### 5. Law

5.1 This agreement will be carried out in Sweden and will be subject to Swedish Law.

  
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6. Copies of the Agreement

6.1 This agreement has been signed in two identical copies, one for each of the two contracting parties.

7. Signatures

For the IOF

7, March, 2016



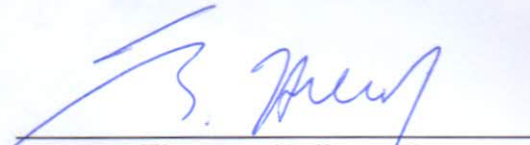
**Brian Porteous**  
President

For the CBO

12, FEBRUARY, 2016



**Luiz Sergio Mendes**  
President



**Thomas Hollowell**  
Secretary General