

BYLAWS

CHAPTER I: GENERAL PROVISIONS

Article 1. Name and Purpose

Under the name "Rafa Nadal Foundation," a private, non-profit organization of a foundational nature is established, with its assets permanently allocated, by the will of its creators, to the achievement of the general interest purposes detailed in Article 6 of these bylaws.

Article 2. Legal Personality and Capacity

The Foundation, once registered in the Foundation Registry, has its own legal personality and full capacity to act, thus being able to perform all necessary actions to fulfill the purpose for which it was created, subject to the Law.

Article 3. Governance

1. The Foundation is of a permanent nature and has an indefinite duration.
2. The Foundation shall be governed by Law 50/2002, of December 26, as well as by its development regulations and other applicable legal provisions; by the will of the Founder, by these Bylaws, and by the rules and provisions established by the Board of Trustees in interpretation and development thereof.

Article 4. Nationality and Headquarters

The Foundation is registered in Spain.
The registered address of the Foundation is in Manacor (Mallorca, Spain), Carretera Cales de Mallorca Km. 1.2, post code 07500.

The Board of Trustees may change the legal address through the appropriate statutory modification, with immediate communication to the Protectorate, as required by law.

Article 5. Scope of Action

The Foundation will carry out its activities throughout the Spanish State, while also having an international scope of action.

CHAPTER II: PURPOSE OF THE FOUNDATION AND BASIC RULES FOR DETERMINING BENEFICIARIES AND ALLOCATING RESOURCES TO THE ACHIEVEMENT OF THE FOUNDATION'S OBJECTIVES

Article 6. Purpose and Objectives

The general interest objectives of the Foundation include research, social assistance, cooperation for development, the promotion of sports, and providing aid to those affected by all sorts of natural disasters. Within these broad objectives, the more specific and immediate purpose is the promotion of sport as a tool for social integration for people at risk of social exclusion, with a specific focus on young people. It also aims to promote, directly or through third parties, research projects to improve sports in general and to support young athletes, both to enhance their athletic performance and to combine high-level sports practice with their general education.

Additionally, the Foundation aims at promoting, stimulating, enhancing, and supporting sports talent, often in addition to school and/or college education, providing comprehensive support to athletes in various disciplines, offering them the tools and assistance needed to improve their future results in sports, education, and personal development.

Article 7. Foundation Activities

To achieve its objectives, the Foundation may carry out the following activities:

1. Organize exhibitions, charity matches, friendly matches, courses, congresses, auctions, conventions, conferences, contests, exhibitions, seminars, etc.
2. Publish and distribute books, magazines, brochures, and other publications that serve social development, research, and labor.
3. Award prizes, scholarships, and financial aid.
4. Promote development cooperation programs and volunteer participation for training and technical assistance in sports, benefiting the most underprivileged groups.
5. Finance and/or conduct, in collaboration with other organizations or individuals, studies or research projects aimed at improving sport practices, and disseminate the results.
6. Promote the development of courses, programs, and projects in social assistance and development cooperation, in collaboration with other organizations.
7. Any other activities that may contribute to achieving the Foundation's objectives.

Article 8. Freedom of Action

The Board of Trustees shall have full freedom to determine the activities of the Foundation aimed at achieving those specific objectives that, in its judgment and within the fulfillment of its purposes, are the most appropriate or convenient at any given time.

Article 9. Determination of Beneficiaries

The selection of beneficiaries shall be carried out by the Board of Trustees with impartiality and without discrimination among individuals who meet any of the following criteria:

- a. Being part of the population sector served by the Foundation.
- b. Requesting the service or assistance that the Foundation can provide.
- c. Lacking the means to obtain the same benefits provided by the Foundation.

d. Meeting the specific requirements that may be additionally agreed upon by the Board of Trustees for each call.

Article 10. Allocation of Income and Revenue

1. At least seventy percent of the results from economic activities carried out and the income obtained from any other source, after deducting the expenses incurred for their acquisition, must be allocated to the achievement of the Foundation's purposes. The remaining amount should be used to increase the Foundation's endowment or reserves as decided by the Board of Trustees. Donations received as gifts are not included in the calculation of income.

2. The Foundation may fulfill this obligation during the period spanning from the beginning of the fiscal year—in which the results and income are obtained—to four years following the end of that fiscal year.

CHAPTER III: BOARD OF TRUSTEES

Article 11. Nature

The Board of Trustees is the governing, representative, and administrative body of the Foundation, responsible for carrying out the functions assigned to it, in accordance with the Law and these Bylaws.

Article 12. Composition of the Board of Trustees

The Board of Trustees shall consist of a minimum of three and a maximum of twelve members. The first Board of Trustees will be the one designated in the deed of incorporation.

Article 13. Term of Office, Appointments, and Replacement of Trustees

The term of office for the trustees and the positions within the Board of Trustees shall be five years, with the possibility of indefinite reelection for outgoing members.

The appointment of trustees, whether to complete the maximum number of members or to fill any vacancies that arise, shall be the responsibility of the Board of Trustees. The period to fill vacancies is two months from the occurrence of the vacancy.

Decisions to appoint trustees require approval by more than half of the members of the Board of Trustees.

Article 14. Acceptance of the Trustee Position

Trustees will begin exercising their functions after having expressly accepted the position through a public document, a private document with a notarized signature, or by appearing for this purpose before the Foundation Registry.

Alternatively, the position may be accepted before the Board of Trustees, certified by a document issued by the Secretary, with a notarized signature. In all cases, the acceptance will be formally communicated to the Protectorate and registered in the Foundation Registry.

Article 15. Termination of Trusteeship

1. Trustees of the Foundation will be terminated in the following cases: death or declaration of death, as well as the dissolution of the legal personality; resignation, fulfilling all the appropriate formalities; incapacity, disqualification, or incompatibility, in accordance with the Law; removal from the position by virtue of which they were appointed as members of the Board of Trustees; judicial decision; or the expiration of their term if they were appointed for a specific period.
2. Resignation may be carried out through any of the means and procedures provided for the acceptance of the trustee position.

Article 16. Organization of the Board of Trustees

Among the members of the Board of Trustees, a President and one or more Vice Presidents will be appointed.

Additionally, the Board of Trustees will appoint a Secretary, who may or may not be a trustee. If the Secretary is not a trustee, they will have a voice but no vote in the meetings of the Board of Trustees.

Article 17. The President

The President represents the Foundation before all types of individuals, authorities, and public or private organizations. The President will convene and preside over meetings of the Board of Trustees, direct its discussions, cast the deciding vote in case of a tie, and, if applicable, execute the Board's resolutions. The President may perform any necessary actions and sign off documents required for this purpose.

Article 18. The Vice President

The Vice President shall perform the functions of the President in case of absence, illness, or vacancy of the position. The Vice President may also represent the Foundation in circumstances determined by a resolution of the Board of Trustees.

Art. 19. The Secretary

The Secretary's duties include the safekeeping of all documents belonging to the Foundation, recording the minutes of the meetings of the Board of Trustees, issuing necessary certifications and reports, and any other tasks explicitly delegated to them. In cases of illness, absence, or vacancy of the position, the youngest member of the Board of Trustees will assume the functions of the Secretary.

Article 20. Powers of the Board of Trustees

The Board of Trustees has the authority to address all matters related to the governance, representation, and administration of the Foundation, as well as the interpretation and modification of these Bylaws. In addition to the functions granted by these Bylaws and without prejudice to the requirement to seek the necessary authorization from the Protectorate, the Board of Trustees shall have the following powers, by way of example:

- a. Exercise the high-level management, inspection, oversight, and guidance of the Foundation's activities.
- b. Interpret and, where appropriate, develop these foundational Bylaws with supplementary regulations and adopt decisions regarding their modification whenever it benefits the Foundation's interests and the better achievement of its objectives.
- c. Decide on the opening and closing of its centers, offices, and branches.
- d. Appoint general or special representatives, grant the necessary powers for them to carry out their duties, and revoke those powers.
- e. Approve the action plan and the annual accounts.
- f. Make decisions regarding the merger, dissolution, and liquidation of the Foundation in cases provided by law.
- g. Delegate its powers to one or more trustees, except for the approval of the action plan, the annual accounts, the modification of the Bylaws, the merger, and the liquidation of the Foundation, as well as any acts requiring the Protectorate's authorization.

Article 21. Meetings of the Board of Trustees

The Board of Trustees shall meet at least twice a year and as often as necessary for the proper functioning of the Foundation. The President is responsible for convening these meetings, either on their own initiative or at the request of one-third of the members.

The Secretary shall send notice of the meeting to each member at least five days prior to the date in which the meeting will be held, using a means of communication that allows for proof of receipt. The notice shall specify the place, date, and time of the meeting, as well as the agenda. No prior notice is required if all trustees are present and unanimously agree to hold the meeting.

Article 22. Deliberation and Decision-Making Process

The Board of Trustees shall be validly constituted when at least a majority of its members—more than half—are present.

Decisions of the Board of Trustees are immediately executable and will be approved by a majority vote of those present; in case of a tie, the President of the Board has the deciding vote. However, an absolute majority vote of all members of the Board of Trustees is required to approve decisions regarding: the reform or modification of the Bylaws, determining the number of trustees, appointing new trustees and positions within the board, the dismissal of trustees and positions for legal or statutory reasons, the sale and encumbrance of assets within its patrimony, and the merger and dissolution of the Foundation.

The Secretary shall record the minutes of the meetings of the Board of Trustees, which must be signed by all present members and approved either at the same or the following meeting. Once approved, the minutes will be transcribed into the corresponding minute book and signed by the Secretary with the approval of the President.

Article 23. Obligations of the Board of Trustees

In its actions, the Board of Trustees must abide by the Law and the founder's intent as expressed in these Bylaws. The Board of Trustees is responsible for fulfilling the Foundation's objectives and managing the assets and rights that constitute the Foundation's patrimony, ensuring their full performance and utility.

The Board of Trustees must provide sufficient information about the Foundation's objectives and activities so that potential beneficiaries and other interested parties are aware of them.

Article 24. Obligations and Responsibilities of Trustees

Among other duties, trustees are required to ensure the fulfillment of the Foundation's objectives, attend meetings to which they are summoned, perform their roles with the diligence of a loyal representative, maintain the Foundation's assets and values in good condition, and act in compliance with the applicable Law and these Bylaws.

Trustees shall be jointly liable to the Foundation for any damages caused by acts that are contrary to the Law or the Bylaws, or by actions taken without the required diligence in their role. Trustees will be exempt from liability if they voted against the decision, or if they can prove that they were not involved in its adoption and execution, were unaware of its existence, or, upon becoming aware, took all reasonable steps to prevent the damage or, at the very least, explicitly opposed it.

Article 25. Voluntary Nature of the Role

Trustees will serve in their roles without compensation and may not, under any circumstances, receive payment for performing their duties.

Trustees are entitled to reimbursement for expenses properly incurred in the course of their duties, provided these expenses are duly justified.

CHAPTER IV: ECONOMIC REGIME

Article 26. Assets

The assets of the Foundation may consist of all kinds of property, rights, and obligations that can be economically valued.

These assets must be registered in the name of the Foundation and recorded in its inventory, in the Foundation Registry, and in any other relevant registries.

Article 27. Endowment

The endowment of the Foundation will consist of all the assets and rights that make up the Foundation's initial endowment, as well as those that may be contributed to it in the future with the same purpose.

Article 28. Funding

To carry out its activities, the Foundation will be financed by the income generated from its assets and, if necessary, by any grants, subsidies, or donations it receives from individuals or entities, whether public or private.

Additionally, the Foundation may generate income from its activities, provided this does not unjustifiably limit the scope of its potential beneficiaries.

Article 29. Administration

The Board of Trustees is authorized to make necessary changes to the composition of the Foundation's assets, in accordance with the economic conditions at any given time, and without prejudice to seeking the required authorization or duly communicating changes to the Protectorate.

Article 30. Financial Regime

The fiscal year will coincide with the calendar year.

In addition to the Minute Book, the Foundation must maintain a Daybook and a Book of Inventories and Annual Accounts, as well as any other books that may be necessary for the proper organization and development of its activities and the adequate control of its accounting.

The Foundation's economic and financial management will be governed by the principles and general criteria set out in current regulations.

Article 31. Operating Plan, Annual Accounts, and Audit

The Board of Trustees will prepare and submit an operating plan to the Protectorate during the last three months of each fiscal year, reflecting the objectives and activities planned for the following year.

The President, or a person designated by the Board of Trustees, will draft the annual accounts, which must be approved by the Board of Trustees within six months following the end of the fiscal year. These accounts will be submitted to the Protectorate within ten working days after approval for their review and subsequent filing in the Foundation Registry.

The annual accounts—which include the balance sheet, the income statement, and the notes—are a single unit, must be clearly written, and must present a true and fair view of the Foundation's assets, financial situation, and results.

The notes should complement, expand upon, and explain the information contained in the balance sheet and income statement and should include an inventory of the Foundation's assets.

The notes should also detail the Foundation's activities, changes in its governing, management, and representation bodies, and the degree of compliance with the operating plan, specifying the resources used, their origin, the number of beneficiaries of the various actions undertaken, any agreements made with other entities for these purposes, and the degree of compliance with the allocation of income and revenue.

If the Foundation meets the legal requirements, the aforementioned documents must undergo an external audit, and the audit report must be submitted to the Protectorate along with the annual accounts.

CHAPTER V: AMENDMENTS, MERGER, AND DISSOLUTION

Article 32. Amendment of the Bylaws

1. The Board of Trustees may amend these Bylaws whenever it is deemed in the best interest of the Foundation. Such amendments must be made when circumstances have changed to the extent that the Foundation cannot satisfactorily operate under its existing Bylaws.
2. To adopt resolutions on bylaw amendments, a favorable vote of at least the majority plus one of the members of the Board of Trustees is required.
3. Any amendments or new versions of the Bylaws approved by the Board of Trustees must be communicated to the Protectorate before the public deed is executed and subsequently registered in the Foundation Registry.

Article 33. Merger with Another Foundation

The Foundation may merge with one or more foundations, following the approval of the respective boards of trustees.

The merger agreement must be approved by a favorable vote of at least the majority plus one of the members of the Board of Trustees and communicated to the Protectorate before the public deed is executed and subsequently registered in the Foundation Registry.

Article 34. Dissolution of the Foundation

The Foundation will be dissolved for the reasons—and in accordance with the procedures—established by the applicable Law.

Article 35. Liquidation and Distribution of Assets

1. The dissolution of the Foundation will initiate the liquidation process, which will be carried out by the Board of Trustees under the supervision of the Protectorate.
2. The assets and rights remaining after the liquidation will be allocated to other foundations or non-profit private organizations that pursue general interest purposes, whose assets are dedicated to such purposes, even in the event of their dissolution, and are recognized as beneficiaries of patronage as outlined in Articles 16 to 25 of Law 49/2002, dated December 23rd 2002. The Board of Trustees is responsible for designating the recipient organizations of these assets, in accordance with the applicable Law.