

Translated from Icelandic:

**CHARTER
for the Bobby Fischer Center at Selfoss**

Name
Article 1

The non-profit organization's name is the Bobby Fischer Center at Selfoss (*Icelandic: Fischersetur á Selfossi*), and it is operated in conformity with Act no. 19/1988. The center does not engage in business activities.

Domicile
Article 2

The center's domicile is at Selfoss.

Objective
Article 3

The center's objective is to establish a museum about the chess master, Robert Fischer, to tell his story and exhibit picture images, the most famous being the World Chess Championship in 1972. Additionally to have facilities for the Chess Club of Selfoss and Vicinity, where chess players may come for a game of chess, to learn and receive various education about the art of chess. This will also be the venue of exhibitions and presentations about various issues relating to chess; hence this will be a kind of living exhibition center.

Founders
Article 4

The founder of the center is Gunnar Finnlaugsson, national ID no. 030647-2039, and his initial contribution is ISK 1,045,000.

Initial capital
Article 5

The center's initial capital is ISK 1,045,000 as contributed by the founder, cf. Article 4. The initial capital shall remain untouched.

The center is responsible for its commitments in respect of all its assets and other such valuables it may subsequently obtain. The founders have no special privileges at the center.

Board of directors
Article 6

The center's board of directors consists of seven (7) members for a term of two (2) years each. Four shall be appointed by the following parties: The Chess Club of Selfoss and Vicinity, the Árnessýsla Heritage Museum, the Icelandic Chess Federation and the Icelandic Chess School. Three (3) members of the first board of directors shall be elected by a preparations group and the founder without formal appointment, however, thereafter these individuals shall be appointed by the center's executive board.

Two (2) alternative members shall always be appointed; one by the Árborg Municipality and the other by the Flóahreppur Municipality. The first alternative member shall be as appointed by the Flóahreppur Municipality.

The Board of Directors shall see to it that the center's organization and activities are always in correct and good format. The signatures by a majority of the board of directors commit the center.

Board meetings are lawful if attended by a majority of board members. Important decisions may not be entered into, however, without all board members having addressed the matter if possible. A record of minutes shall be kept regarding decisions at board meetings.

Call to meetings

Article 7

The chairman shall call the board meetings. Every board member may demand a meeting of the board of directors. The board shall set rules of procedure further stipulating the execution of its duties.

Other management units

Article 8

The center's board of directors shall hire an executive board consisting of three (3) persons together with an alternate member for a term of two (2) years (however, the term of the first executive board shall be one (1) year). The first executive board shall be hired by a preparations group and the founder. One of them shall come from the center's board of directors, whereas the other two need not hold seats on the center's board of directors.

The executive board divides the duties amongst its members. The executive board supervises all affairs of the center and represents it. The executive board shall see to it that the center's organization and activities are always in correct and good format. Executive board members have the right to attend the meetings of the board of directors although they do not hold seats on the board. The executive board should provide the board members and the auditors with any information about the operation of the center that they may require and should be provided according to law.

The executive board is authorized to hire a cashier for the center.

The meetings of the executive board are lawful if attended by a majority of its members. Important decisions may not be entered into, however, without all executive board members having addressed the matter if possible.

Auditors

Article 9

The center's board of directors shall hire one or more chartered accountants or auditors to audit the accounts of the center for every year of operation. The auditors may not be elected from amongst the group of the center's board members.

Accounting year

Article 10

The accounting year is the calendar year, and the first accounting period is from the establishment of the non-profit organization until the following New Year's.

Amendment of the Charter, dissolution and merger

Article 11

The consent of all members of the board of directors of the center is required for amending this Charter, for merging the center with another non-profit organization or for dissolving the center. Such matters shall be brought in writing to the Office of the District Commissioner at Saudárkrókur.

If the center is dissolved the disposition of the non-profit organization's assets shall be such that all items go to the National Museum of Iceland, and its capital goes to at least five (5) or more independent organizations and/or institutions that work towards strengthening chess or who have similar objectives.

Confirmation by the district commissioner

Article 12

The confirmation by the Office of the District Commissioner at Saudárkrókur shall be sought for this Charter.

Selfoss, 9 March 2013

Signatories