



**CONTINENTAL UNION DEVELOPMENT FUND AGREEMENT
FOR 2023**

BETWEEN

WORLD TAEKWONDO (hereinafter referred to as “**WT**”),
residing at World Taekwondo, Booyoung Taepyeong Building 10th Floor, 55, Sejong-daero, Jung-gu,
Seoul, Republic of Korea

and

Africa Taekwondo Union (hereinafter referred to as “**AFTU**”)
BP 114 Niamey- Niger

1. Introduction

This agreement is to set out the terms, timeline and requirements of World Taekwondo (hereinafter “WT”) and Africa Taekwondo Union (hereinafter “AFTU”) in the execution of the Continental Union Development Fund (hereinafter referred to as “DF”) which is designed to support AFTU to carry out its operations, projects management and support the WT Member National Associations (hereinafter referred to as “MNAs”) in the continent of Africa.

2. Term

This agreement shall be effective from the date of signing and shall continue to be effective until the completion of all reporting by the CU envisioned hereunder.

3. Types of DF

- 3.1. DF is divided into Basic DF and Project-based DF.
- 3.2. Basic DF is granted based on the number of WT MNAs in the pertinent continent.
- 3.3. Project-based DF is provided upon approval by WT for applied projects.
- 3.4. A maximum of three (3) projects may be approved with a maximum of US\$20,000 allocated to each project.

4. Amount of DF allocated to AFTU

- 4.1. The amount of Basic DF allocated to AFTU for the year of 2023 is \$104,000 (52 MNAs).
- 4.2. The amount of project-based DF allocated to AFTU for the year of 2023 is \$60,000.
- 4.3. Total amount of DF allocated to AFTU is US\$164,000.
- 4.4. The amount set forth in 4.1 may be subject to change without prior notice by WT at any time during the abovementioned term

5. CU Budget Plan for use of Basic DF

The CU budget for Basic DF is as follows. [to be completed by CU]

Subject	Amount (in US\$)	Remarks
Manage the administration of AFTU	US\$52,000	
Support participation of MNAs in official competitions and meetings organized by WT or AFTU	US\$ 20,000	
Support athletes’ training; Support refugee athletes and the underprivileged	US\$ 12,000	
Support organization of WT-recognized or AFTU-recognized events	US\$ 20,000	
Total	US\$104,000	

6. Budget Plan for Project-based DF

The budget for Project-based DF is as follows.

Projects	Amount (in US\$)	Remarks
AFTU EDUCATION PROGRAM (REFEREE TRAINING CAMP)	US\$ 20,000	
AFRICA TAEKWONDO YOUTH DEVELOPMENT PROJECT	US\$ 20,000	



OWARDS DEVELOPMENT OF PARATAEKWONDO IN AFRICA : CAPACITY BUILDING OF PARA COACHS & TRAINING SUPPORT FOR PARA-ATHLETES & PARA REFUGEES ATHLETES	US\$ 20,000	
Total	US\$ 60,000	

7. Guideline for the use of DF and Reporting Procedures

- 7.1. The DF shall be used to operate the administration of AFTU and manage AFTU's projects and support the MNAs in Africa including:
- A. Manage the administration of AFTU
 - B. Organize AFTU-promoted events;
 - C. Support organization of WT-recognized or AFTU-recognized events
 - D. Support participation of MNAs in official competitions and meetings organized by WT or AFTU;
 - E. Support athletes' training;
 - F. Support refugee athletes and the underprivileged;
 - G. Support Para Taekwondo Movements;
 - H. Initiate or support development of Para Taekwondo, Women Taekwondo, and Taekwondo for the underprivileged;
 - I. Increase the number of GMS registration; and
 - J. Encourage MNAs to participate in WT's MNA Survey
- 7.2. The operation costs refer to rental fee of secretariat office, costs of labor and travel expenses and shall not exceed more than US\$52,000 (50% of the total Basic DF).
- 7.3. Use of funds shall in all cases conform to the requirements of the WT Integrity Code of Conduct, with special reference to Articles 3 and 5 of the code (May 11, 2021 version).

8. Reporting and Payment Procedure

- 8.1. AFTU agrees to submit the following documents to the WT by no later than the designated date.
- 8.2. WT shall provide AFTU with relevant template(s) for reporting.

No.	Document	Deadline
1	2023 WT-CU Development Fund Financial Report (audited by independent auditors)	31 January 2024
2	2023 AFTU Operation Report	31 January 2024

- 8.3. WT may make the 1st installment (50% - US\$82,000) to AFTU by **no later than the end of February, 2023**, and the 2nd installment (50% - US\$82,000) may be made **upon receipt of 2022 Operation Report**. However, the amount and date set forth in 8.3 may be subject to change without prior notice by WT at any time during the abovementioned term.
- 8.4. All documents shall be submitted to WT Member Relations and Development Department via e-mail only at member@worldtaekwondo.org.

9. General Provisions

- 9.1. **Governing Law and Jurisdiction:** This Agreement is governed and interpreted by the law of the Republic of Korea. Any dispute arising from or related to this Agreement will be submitted exclusively to the Seoul Central District Court, the Republic of Korea.
- 9.2. **Notices:** Any notice, demand, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing.
- 9.3. **Severability:** The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision hereof, but this Agreement shall be construed and enforced as if such invalid or unenforceable provision was omitted.
- 9.4. **Amendments:** No amendment, alteration, change, qualification or modification of this Agreement shall be valid unless it is in writing and signed by each Party hereto.
- 9.5. **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.
- 9.6. **Force majeure:** Neither party shall be liable for failure to perform its obligations if such failure is as a result of Acts of God (including for example fire, flood, earthquake, or other natural disaster), war, system malfunction, government restrictions, pandemic disease, or any other reason where failure to perform is beyond the reasonable control of the party. The party so affected must immediately give notice to the other party and shall use its reasonable best efforts to resume performance.
- 9.7. **Limitation of Liability:** WT shall not be liable to the other for any special, incidental, consequential, indirect or punitive damages (including loss of (anticipated) profits) arising in any way out of this Agreement, however caused and on any theory of liability.


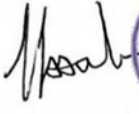
10. Signing Authorities

We the undersigned agree to the conditions and obligations of this agreement.

Date:

Date: 23 mars 2023

Dr. Chung Won Choue
President
World Taekwondo (WT)



Mr. IDE Issaka
President
Africa Taekwondo Union (AFTU)



Banking Information Form

Beneficiary Bank and address	AFRICAN TAEKWONDO UNION, BP 1000, Niamey - Niger
Bank and address	CORIS BANK, B.P : 10377 Niamey Niger, Boulevard de la Liberté, Rue N° : NM2, Nouveau Marché, Tel : 0022720340408
Code Bank	NE210
Code Guichet	01001
Number Account	000647524101
Clé RIB	48
Domiciliation	NIAMEY/NIGER
IBAN	NE210 01001 000647524101 48
Code Swift	CORIBFBF
Name	Details
Bank Intermediary	COMMERZBANK AG
Number of account	400873307300
Code Swift	COBADEFF
Device	USD
Address Bank	KAISERSTRASSE 16
Country	Frankfurt AM Main Allemagne
Code postal	60261