

**BALTIC PRESS PUBLISHERS' COLLECTIVE
MANAGEMENT ORGANISATION**

ARTICLES OF ASSOCIATION

Approved on 21 June 2024

I NAME, SEAT, PRINCIPLES AND OBJECTIVES OF ASSOCIATION

- 1.1. The name of the Association is Balti Uudismeedia Väljaandjate Ühing (hereinafter the Association). The English translation of the name of the Association is the Baltic Press Publishers' Collective Management Organisation.
- 1.2. The seat of the Association is Tallinn, the Republic of Estonia.
- 1.3. The Association is a non-profit organisation in the form of a legal entity in private law and a voluntarily merged collective management organisation of news media publishers (i.e. press publishers) which collectively exercises economic copyrights and/or related rights belonging to news media publishers.
- 1.4. Within the meaning of these articles of association (hereinafter the Articles of Association), a news media publication (i.e. press publication) is a collection of works of a primarily journalistic nature in written, but also in verbal or audiovisual form, which may include other works or materials and which: (1) constitutes an individual item within a periodical or regularly updated publication under a single title, with the exception of periodical publications published for scientific or academic purposes; (2) has the purpose of providing the general public with information relating to news or other topics; and (3) is published in any media under the initiative, editorial responsibility and control of the service provider.
- 1.5. In its activities, the Association shall be guided by applicable international conventions, EU and national legislation, the Memorandum of Association, the Articles of Association, membership, representation and/or other agreements as entered into, resolutions of the General Meeting and other internal acts of the Association, and the principles of equality of voting rights of members and voluntary and non-transferable membership.
- 1.6. The purpose of the Association shall be to collectively exercise the economic copyright and related rights (hereinafter referred to collectively as the economic rights of news media publishers) belonging to its members and non-member news media publishers who have entered into a representation agreement with the Association (hereinafter jointly referred to as news media publishers), as well as to protect and otherwise promote the rights and interests of news media publishers. The Association may carry out all transactions and other legal acts that are directly or indirectly necessary for the attainment of the statutory objective. The Association shall represent news media publishers either on the basis of a membership agreement (members) or a representation agreement (news media publishers that are not members of the Association, representatives).
- 1.7. In order to achieve its purpose, the Association shall have, inter alia, the right to:
 - 1.7.1. represent news media publishers in connection with the economic rights of news media publishers, including representing news media publishers under its own name in courts and other agencies and institutions;
 - 1.7.2. collectively represent and exercise the economic rights of news media publishers, including but not limited to collecting and distributing licence fees or similar remuneration for the use of their news media publications;
 - 1.7.3. promote the rights and interests of news media publishers at the national and international level and promote the exercising and protection of these rights;
 - 1.7.4. operate in the Republic of Estonia and globally outside of the Republic of Estonia; and
 - 1.7.5. enter into agreements with other collective management organisations or similar organisations or persons as necessary in order to achieve its purpose.
- 1.8. A news media publisher cannot exercise its rights at a time when the Association exercises the copyright or related rights of the news media publisher in accordance with the law or as a result of a transaction. The foregoing is without prejudice to the right of the news media publisher to enter into licensing agreements for the non-commercial use of rights, categories of rights or objects of different types of rights.
- 1.9. Generating income through economic activities shall not be the purpose or main activity of the Association.

- 1.10. The Association shall be established for an indefinite period.
- 1.11. The financial year of the Association shall be from 1 January to 31 December.

II MEMBERS

- 2.1. The founding members of the Association shall be the persons who entered into the Association's Memorandum of Association and who accepted these Articles of Association.
- 2.2. In addition to the founding members, any person who meets all of the requirements set out hereunder in the Articles of Association (hereinafter member or members) may become a member of the Association:
 - 2.2.1. The person's main or one of their main areas of activity is the publication of one or more news media publications or the person has become a holder of the economic rights of the news media publisher by way of special or universal succession.
 - 2.2.2. The person has entered into a representation agreement with the Association which was in force for at least three (3) consecutive calendar years without interruption prior to their application for membership.
 - 2.2.3. The average revenue of advertising sales and paid subscriptions in one financial year, determined on the basis of the three (3) annual reports preceding the person's application for membership, exceeds 500,000 (five hundred thousand) euros.
- 2.3. By a resolution of the General Meeting, a news media publisher who does not fully comply with the requirements of clause 2.2 of the Articles of Association but whose membership of the Association is considered important by the General Meeting may be accepted as a member of the Association.
- 2.4. The Board of the Association shall organise the admission and exclusion of a member of the Association and the entry into a representation agreement with a news media publisher who is not a member of the Association. Acceptance as a member and entry into a representation agreement with a non-member news media publisher shall be decided by the Board on the basis of a written application of the applicant within two (2) calendar months of the date of receipt of a written application for membership or entry into a representation agreement. The Board may refuse to admit the news media publisher as a member despite their accordance with clause 2.2 of the Articles of Association or refuse to enter into a representation agreement if this would significantly damage the reputation of the Association or is contrary to public order or good morals. If the Association does not accept the news media publisher as a member or refuses to enter into a representation agreement, the Association shall clearly justify its decision to the news media publisher.
- 2.5. The member's legal representative or its representative as authorised in writing must enter into an indefinite membership agreement with the Association. A member is deemed to have been accepted into the Association on the date of entry into the membership agreement or as of the date indicated in the resolution of the Board if the Board decides to accept the member into the Association at a different time from the date of entry into the membership agreement. A news media publisher who is not a member shall enter into a representation agreement with the Association, which shall be valid from the date of its entry into force unless otherwise decided by the Board.
- 2.6. By signing the membership agreement, the member grants the Association the exclusive right to collectively represent and exercise its economic rights as a news media publisher, for the use of which the member shall be entitled to receive a licence fee or other fees, globally or in selected territories. By signing the representation agreement, a news media publisher who is not a member of the Association shall grant the Association the exclusive right to collectively represent and exercise the economic rights of the news media publisher, for the use of which the member shall be entitled to a licence fee or other fees, globally or in selected territories.

- 2.7. The membership and representation agreement shall regulate the precise terms and conditions related to the transfer of economic rights of the news media publisher for their exercising and the collective exercising of rights and shall determine the news media publications whose publisher is a member or the representative as at the time of entry into the membership or representation agreement and the collective exercising of which by the Association the member or the representative wishes. In the list of news media publications published by the member or the representative, the member or the representative shall be obliged to inform the Association immediately and a corresponding amendment to the membership or representation agreement will be made, whereas clause 2.12 of the Articles of Association shall apply to the exercising of the rights related to each news media publication and to any licence or similar agreement already entered into.
- 2.8. A member shall have the right to withdraw from the Association at any time on the basis of a written application. An application for withdrawal from the Association must be submitted to the Board at least three (3) months before the end of the current financial year. The Board shall review the member's application within two (2) months of the date of receipt of the application. Membership of the Association and the membership agreement shall be deemed terminated as of the first day of the calendar year following the calendar year in which the application was submitted (i.e. 1 January). Notice of termination of membership of the Association shall be sent by the Association to the member no later than one (1) month from the date of termination of membership.
- 2.9. The Board may, by its decision, exclude a member from the Association on one or more of the following grounds:
- 2.9.1. If the member does not comply with the requirements arising from EU or national legislation, the Articles of Association, member or other agreements entered into with the Association or the internal acts of the Association
- 2.9.2. If a member knowingly submitted incorrect information upon admission to the Association, due to which their admission to the Association was unlawful
- 2.9.3. If a member repeatedly violates the rules or practice of the Association or behaves maliciously or in such a way that significantly damages the rights, interests or statutory activities of the Association or other members
- 2.9.4. If a member has become a member of a collective management organisation acting for the same purposes as the Association or has given a mandate to such an organisation or any other person to represent it and to exercise the same economic rights, categories of rights or objects of different types of works or related rights
- 2.9.5. If a member does not attend (either personally or through an authorised representative) at least three (3) consecutive annual General Meetings
- 2.10. The decision to exclude a member from the Association shall be made by the Board at the earliest opportunity after the grounds referred to in clause 2.9 of the Articles of Association become evident. The decision to exclude a member from the Association shall enter into force on the day on which the decision is made. The notice of exclusion from the Association and the reasons for it shall be sent by the Association to the member as soon as possible, but no later than within one (1) calendar month of the date of the decision.
- 2.11. An appeal on the decision of the Board to exclude a member from the Association may be submitted to the General Meeting of the Association within one (1) calendar month of the date of receipt of the decision, but in any case no later than three (3) calendar months from the date of the decision, and the member is entitled to require a decision on its exclusion at the General Meeting of the Association.
- 2.12. Licence and other similar agreements with any person for the use of the economic rights of news media publishers in the granting of a licence entered into before the member's withdrawal or exclusion from the Association took effect shall remain in force unchanged until the expiration of the term agreed in those agreements, notwithstanding the member's withdrawal or exclusion from the Association. In the case described in this clause of the Articles of Association, the Association shall collect and distribute licence and other fees to the withdrawn or excluded news media publisher until the end of the respective contractual periods in a non-discriminatory

manner, i.e. on the same basis and terms as for all other news media publishers whose rights the Association collectively exercises, unless any basis or condition is specifically related to membership.

- 2.13. A person whose membership in the Association has ended shall not have rights to the assets of the Association.

III RIGHTS, GUARANTEES AND OBLIGATIONS OF MEMBERS

- 3.1. In addition to the rights arising from the legislation in force in the Republic of Estonia, the Articles of Association and the membership agreement, a member of the Association shall have the right to:
- 3.1.1. obtain from the governing bodies the necessary information on matters concerning the activities of the Association and on the collection, calculation and payment of licence and similar fees, as well as information on the licence and similar fees levied, the use of news media publications related to the member and other circumstances prescribed by law, except to the extent that the provision of information is prohibited or is not possible for any other reason;
 - 3.1.2. participate in the General Meeting of the Association with the right to vote;
 - 3.1.3. elect the management and/or controlling bodies of the Association and to be elected to the management and/or controlling bodies of the Association and thereby participate in the decision-making processes of the Association. In the case of a member who is a legal person, only a member of the management body, an employee or a person acting in the interests of that member on any other legal basis who has the necessary skills and knowledge to participate in the management of the Association may be elected to the management and/or controlling body of the Association; and
 - 3.1.4. where necessary, initiate the convening of an extraordinary General Meeting and, under the conditions provided for in the Articles of Association, make proposals for inclusion on the agenda of matters to be discussed at the General Meeting.
- 3.2. As a member of a collective management organisation, a member of the Association has the following guarantees:
- 3.2.1. The right to agree with the Association that the Association shall exercise rights and categories of rights or manage different types of works and objects of related rights in the territory chosen by the member, regardless of the nationality, country of residence or country of location of the Association or member and provided that the Association has no objective reasons for refusing to exercise the rights
 - 3.2.2. The right to conclude licence or other similar agreements for the non-commercial use of the news media publication or rights or categories of rights related to it
 - 3.2.3. The right to terminate the membership agreement entered into with the Association or to claim withdrawal of the rights or categories of rights transferred to it in respect of one or more news media publications or territories of its choice, provided that the member gives reasonable advance notice thereof, subject to the terms and conditions provided for in clause 2.12 of the Articles of Association
 - 3.2.4. If a member has received licence or other similar fees for the use of rights that occurred before the termination of the membership agreement or withdrawal of rights came into force or on the basis of a licence agreement that was entered into before the given termination or withdrawal came into force, the member shall retain the rights of the rightholder specified in § 79¹ (1) 4) of the Copyright Act.
 - 3.2.5. The Association shall not restrict the exercising of the rights provided for in clauses 3.2.3 and 3.2.4 above by requiring that the exercising of rights or categories of rights and the administration of the news media publication be entrusted to another collective management organisation due to the termination of the membership agreement or due to withdrawal, except in the cases specified in § 79 (3) of the Copyright Act (i.e. if the law provides for the mandatory collective exercising of rights).
 - 3.2.6. If the member agrees with the Association on the exercising of its rights, the member shall, in a form reproducible in writing as a minimum, separately consent to each right or category of rights and each type of work or subject matter of related rights.

- 3.3. A member of the Association shall:
- 3.3.1. comply with the requirements arising from the legislation in force in the Republic of Estonia, the Articles of Association, membership and other contracts entered into and internal legislation;
 - 3.3.2. transfer to the Association with their membership agreement the exclusive right to the collective exercising of the economic rights of the news media publisher specified in the membership agreement by the rights, categories of rights and/or areas and territories specified in the membership agreement;
 - 3.3.3. avoid jeopardizing the purpose of the Association and damaging the reputation of the Association;
 - 3.3.4. provide the Association with information and data in the format prescribed by the Association in connection with the publication of the news media issued by the member which are necessary for entering into licence agreements, distributing licence or similar fees or in any other case that directly or indirectly contributes or could contribute to the achievement of the purpose of the Association; and
 - 3.3.5. fulfil the additional obligations assigned to the member by internal acts of the Board and the General Meeting.

IV MANAGEMENT

- 4.1. The highest governing body of the Association is the General Meeting of members, in which all members have the right to participate unless otherwise provided by law. A representative of a member of the Association may attend and vote at the General Meeting if they have been granted the corresponding written power of attorney. The powers of attorney of representatives or copies thereof shall be added to the minutes of the General Meeting.
- 4.2. Each member of the Association shall have one (1) vote when adopting a decision at the General Meeting.
- 4.3. The competence of the General Meeting shall include the following:
 - 4.3.1. Determining the main courses of action of the Association
 - 4.3.2. Amending the Articles of Association
 - 4.3.3. Changing the objective of the Association
 - 4.3.4. Adopting decisions on the extraordinary admission of members to the Association
 - 4.3.5. Appointing and recalling Board members
 - 4.3.6. Adopting decisions on performing transactions with Board members, except for transactions performed in the day-to-day economic activities of the Association on the basis of the market price of a good or service, or submitting a claim against them, and appointing a representative of the Association in that transaction or claim
 - 4.3.7. Adopting decisions on the dissolution, merger and division of the Association
 - 4.3.8. Approving the Association's annual report, financial statements, balance sheet, budget and other reports whose approval is in the competence of the General Meeting according to law
 - 4.3.9. Issuing guidelines to the Board on the (a) collection, deduction and setting-off of management fees from licence and similar fees collected and paid through the Association to the member and news media publisher represented on any other legal basis; (b) approval of the amount and distribution of management, commission and similar fees; (c) the use of non-distributable amounts; (d) making deductions from any revenues arising from the rights and any income earned from the investment of the revenues arising from the rights; and (e) development of risk-management policy
 - 4.3.10. Granting consent for transactions involving the transfer or encumbrance of immovable property
 - 4.3.11. Granting consent to enter into loan agreements if the loan amount exceeds 25,000 (twenty-five thousand) euros or to enter into a guarantee transaction
 - 4.3.12. Approving Board member's reports submitted by members of the Board
 - 4.3.13. Approving the transparency report provided by the Board
 - 4.3.14. Supervising the activities of the Board

- 4.4. The General Meeting may also adopt resolutions on other matters concerning the management of the Association that have not been assigned to the competence of other bodies by law or the Articles of Association.
- 4.5. The ordinary General Meeting shall be held at least once per calendar year. Participation in the General Meeting shall take place either on the spot or by means of two-way communication, either partially or entirely virtual. The manner of attending and voting at the General Meeting and the procedure for holding the General Meeting shall be decided by the Board.
- 4.6. The General Meeting shall be convened by the Board in the cases and in accordance with the procedure provided in law and the Articles of Association for the approval of the Association's annual report, financial statements, balance sheet and budget, for conducting elections and for discussing and deciding on the other issues on the agenda of the General Meeting.
- 4.7. The issues to be discussed at the General Meeting shall be prepared by the Board. At least one-fifth (1/5) of the members of the Association or, if the Association has fewer than 30 (thirty) members, at least six (6) members of the Association may request the inclusion of additional items on the agenda. Members may exercise the right provided for in this clause of the Articles of Association before the General Meeting no later than three (3) working days after notification of the convening of the General Meeting. Justification must be provided for each additional item.
- 4.8. When convening the General Meeting, the Board shall publish a corresponding notice on the website of the Association at least 10 (ten) working days before the General Meeting takes place or send a corresponding notice to each member in a form that can be reproduced in writing as a minimum. The notice shall specify the time, place and agenda of the General Meeting, and the place or manner in which documents relating to the items to be discussed may be accessed.
- 4.9. An Extraordinary General Meeting shall be held, as necessary, in the cases and in accordance with the procedure provided in law or the Articles of Association, as well as when the interests of the Association so require.
- 4.10. The Board shall be obliged to convene an extraordinary General Meeting if so requested in writing with reasons stated by at least one-tenth (1/10) of the members of the Association. A request to convene an extraordinary General Meeting must be accompanied by a question, which is required to be discussed. If a General Meeting is called by the members of the Association, they shall determine the agenda of the General Meeting.
- 4.11. The General Meeting shall be competent to adopt resolutions on matters that were announced when the General Meeting was convened. An item that was not previously placed on the agenda of the General Meeting may be placed on the agenda with the consent of at least nine-tenths (9/10) of the members of the Association participating in the General Meeting.
- 4.12. The General Meeting shall have quorum if at least two-thirds (2/3) of the members or their representatives participate in it and the Articles of Association do not prescribe a requirement for greater representation for certain decisions.
- 4.13. If the required number of members does not attend the General Meeting, the Board shall reconvene the General Meeting with the same agenda within 14 (fourteen) calendar days of the date of the initially planned General Meeting. A General Meeting so convened shall have quorum if at least half of the members participate in it.
- 4.14. For the adoption of a resolution of the General Meeting, a majority of votes in favour of the members who participate in the General Meeting or their representatives shall be required, unless the law or Articles of Association prescribe a higher number of represented votes for adopting a certain resolution. A resolution to amend the Articles of Association and to elect or remove a member of the Board shall be deemed to have been adopted if more than four-fifths (4/5) of the members participating in the General Meeting or their representatives vote in favour of it. A resolution on the amendment of the objective provided for in the Articles of Association shall be deemed to have been adopted if at least nine-tenths (9/10) of the members participating in the General Meeting or their representatives vote in favour of it.

- 4.15. The meeting shall be chaired by the Chair of the Board, or in their absence by one of the members of the Board, or in their absence by a member elected by the General Meeting.
- 4.16. The meeting shall be recorded by a person appointed for this purpose by the Board or the General Meeting. The minutes of the General Meeting shall be drawn up in Estonian and translated into English. By a decision of the Board, a General Meeting shall be held and minutes taken in English and the minutes shall be translated into Estonian. The minutes shall be available to the members within 14 (fourteen) calendar days of the General Meeting. A member shall have the right to obtain a copy of the minutes of the General Meeting or a part thereof.
- 4.17. General Meetings may also be organised and decisions may be taken electronically. Members shall have the right to make decisions without convening a General Meeting in accordance with the procedure provided for in § 22¹ of the Non-profit Organisations Act. In this case, a decision is adopted if at least two-thirds (2/3) of the votes cast are in favour.
- 4.18. The Board is the executive management body of the Association which is elected for five (5) years and may consist of three (3) to five (5) members who are appointed upon foundation by the founders and thereafter by the General Meeting.
- 4.19. The members of the Board shall have a joint right of representation in such a way that the Association is represented jointly by two (2) members of the Board.
- 4.20. The Board shall elect a Chair of the Board from among its members. The Chair of the Board shall present a report on the activities of the Board at the General Meeting.
- 4.21. The competence of the the Board shall include:
 - 4.21.1. complying with and implementing the resolutions of the General Meeting;
 - 4.21.2. adopting decisions on the admission, withdrawal and exclusion of members and entering into membership agreements;
 - 4.21.3. adopting decisions on the entry into representation and similar agreements with news media publishers who are not members of the Association and entering into the corresponding agreements;
 - 4.21.4. maintaining a list of members and representatives and the news media publications published by them;
 - 4.21.5. preparing and negotiating licence and similar agreements and arrangements with users of the economic rights of news media publishers and, where necessary, with any other persons and organisations, and entering into corresponding licence and similar agreements and arrangements, taking into account, inter alia, the economic value of the economic rights of news media publishers, the nature and extent of the use of the rights and news media publications and the economic value of the service provided by the Association;
 - 4.21.6. confirming the procedures for the collective management and exercising of the economic rights of members and news media publishers represented by the Association on any other legal basis, and adopting similar decisions, including but not limited to the approval and negotiation of the rates of licence and similar fees for the use of the rights and news media publications and the approval of the distribution plans and administrative fees for the collection of licence and similar fees in accordance with the instructions received from the General Meeting;
 - 4.21.7. keeping records and adopting decisions on the use of non-distributable licence and other fees collected in accordance with the instructions received from the General Meeting;
 - 4.21.8. organising the Association's accounting;
 - 4.21.9. convening ordinary and extraordinary General Meetings of the Association and determining the items to be discussed at the General Meeting;
 - 4.21.10. preparing and submitting to the General Meeting, on an annual basis, the reports of the members of the Board that meet the requirements of legislation;
 - 4.21.11. preparing and submitting to the General Meeting each year, no later than eight months after the end of the previous financial year, the transparency report of a collective management organisation that meets legal requirements;

- 4.21.12. submitting the Association's management report, financial report and balance sheet (annual report) to the General Meeting for approval within six (6) months of the end of the financial year;
 - 4.21.13. proposing a financial report and budget for the following year to the General Meeting for its approval;
 - 4.21.14. deciding on joining other associations, societies, unions and federations and on establishing legal entities and trust funds necessary for the achievement of its purpose; and
 - 4.21.15. setting up working groups with specific tasks, where necessary.
- 4.22. The Board shall also adopt decisions on all other matters concerning the management of the Association that are not assigned to the competence of the General Meeting by law or the Articles of Association.
 - 4.23. In developing plans for the distribution of licence and similar fees collected by the Association to a member and to a news media publisher represented on any other legal basis, the Board shall apply, inter alia, the following principles:
 - 4.23.1. The news media publisher receives, in a manner to be determined by reasonable and proportionate measures, a share of the revenue from the licence and similar fees to be distributed corresponding to the use of its rights.
 - 4.23.2. If the individual share of use of the rights of a news media publisher cannot be determined by reasonable and proportionate measures, general and non-discriminatory evaluation and distribution rules will be created in order to calculate the fees payable to the news media publisher on the basis of a lump sum.
 - 4.23.3. When calculating and paying the licence and similar fees collected by the Association to a news media publisher, individual billing shall be performed which shall, inter alia, indicate the percentage of the Association's administrative fees.
 - 4.24. The regular meetings of the Board shall be held on site or by means of two-way communication, as appropriate, either partially or entirely virtual. The manner of attending and voting at the meeting of the Board and the procedure for holding the meeting of the Board shall be decided by the Board.
 - 4.25. The meeting of the Board shall be convened by one member of the Board or members of the Board jointly.
 - 4.26. The members of the Board shall be notified of the meeting of the Board at least one (1) week before it takes place.
 - 4.27. The Board shall have quorum if at least three (3) members of the Board participate in the meeting. The approval of all members of the Board attending the meeting is required for the adoption of the decision of the Board.
 - 4.28. Board meetings shall be held and minutes shall be taken in Estonian and the minutes translated into English. By a decision of the Board, a meeting of the Board shall be held and minutes taken in English and the minutes shall be translated into Estonian. The minutes drawn up shall be signed by all members of the Board, by the chair of the meeting and by the recorder of the minutes.
 - 4.29. The Board may adopt a decision without convening a meeting if all members of the Board vote in favour of the decision in writing.
 - 4.30. The Association may have a Managing Director whose rights and obligations are defined by the Board in a detailed agreement to be entered into with the Managing Director.

V ASSETS OF THE ASSOCIATION

- 5.1. The Association may independently acquire proprietary and non-proprietary rights and bear liabilities. The Association shall have assets, an independent balance sheet and its own symbols.
- 5.2. The assets of the Association may derive from:
 - 5.2.1. admission and/or membership fees;
 - 5.2.2. management fees arising from the representation of news media publishers and the collective

- exercising of their economic rights, charged, deducted or set off against the licence or other fees collected for news media publishers, and commissions and similar fees;
- 5.2.3. fees for the performance of tasks assigned by news media publishers and other persons;
 - 5.2.4. income from the use of the Association's assets and activities;
 - 5.2.5. gifts, grants and donations; or
 - 5.2.6. other receipts or provisions in accordance with the law or contracts.
- 5.3. In addition to the list in clause 5.2 of the Articles of Association, the Association may own any assets that are necessary for the achievement of the statutory objective of the Association and the acquisition of which is not contrary to law.
 - 5.4. Use of the Association's funds shall be in accordance with the budget approved by the General Meeting.
 - 5.5. The Association shall be liable for the performance of its obligations with all of its assets. A member of the Association shall be responsible for the performance of the obligations of the Association within the limits of its proprietary participation.

VI OTHER TERMS AND CONDITIONS

- 6.1. Supervision of the activities of other bodies of the Association shall be exercised by the General Meeting. In order to perform this task, the General Meeting may commission an audit or review. The auditor or reviewer may be appointed for a one-off inspection or for a certain period of time.
- 6.2. The General Meeting may commission an audit or review for the term of office of the Board. The members of the Board must allow the auditor or reviewer to examine all documents necessary for carrying out the audit or review and provide the necessary information.
- 6.3. The auditors or reviewers appointed by the General Meeting shall prepare a report on the results of the audit or review, which they shall submit to the General Meeting.
- 6.4. A proposal to amend or supplement the Articles of Association must be submitted in writing to the Board. The Board shall prepare it for review at the next General Meeting of the Association. The Articles of Association may only be amended if the agenda of the General Meeting of which notification has been given in advance provides for the amendment of or addition to the Articles of Association.
- 6.5. The termination, merger and division of the Association shall be in accordance with the procedure provided by law.
- 6.6. The liquidators of the Association shall be the members of the Board.
- 6.7. In the event of the dissolution of the Association, after all claims of creditors have been satisfied, the remaining assets shall be distributed according to the Articles of Association among the persons entitled to them, who shall be designated by a resolution of the General Meeting. If upon the dissolution of the Association the assets of the Association cannot be distributed on the basis prescribed in the Articles of Association, provisions of the law shall prevail.
- 6.8. If the Articles of Association are in conflict with provisions of the law, the provisions of the law shall prevail.