stemra
where the music is

Version October 19, 2026

# Articles of Association

# Stichting Stemra

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## NAME, REGISTERED OFFICE AND DURATION

### Article 1

1. The name of the Foundation is: Stichting Stemra.
2. The Foundation has its registered office in Amstelveen.
3. The Foundation has been established for an unlimited period of time.

## DEFINITIONS

### Article 2

In these Articles of Association the following definitions apply:

a. **Mechanical reproduction rights**: Rights and/ or claims under laws, contracts or statutory regulations anywhere in the world, due to the author or his assignees with respect to the recording of copyright protected works on sound and/or video carriers and/or the reproduction of recorded works on sound and/or video carriers or the causing thereof and/or the making available of these works to third parties, in the broadest sense of the word and irrespective of the way in which these works are recorded, reproduced or made available.

b. **Composer:** The creator of a musical work.

c. **Lyricist**: The creator of lyrics whether or not associated with a musical work.

d. **Author**: A natural person who is a composer and/or lyricist.

e. **Publisher:** A one-man business operated by a natural person who performs the commercial function of music publisher.

f. **Publishing company**: A company operated by and/or for the account of several natural persons or by a legal entity, which performs the commercial function of music publisher.

g. **Participant:** The interested party with respect to mechanical reproduction rights who has concluded an exploitation agreement with the Foundation either in the capacity of author or his successor in title, or in the capacity of publisher or publishing company.

h. **Affiliate**: Participants and persons registered by publishing companies or by the companies mentioned in Article 7a who are admitted in the capacity of affiliates under these Articles of Association for as long as they retain such membership .

i. **Nieuw Geneco**: The Nieuw Genootschap van Nederlandse Componisten (New Society of Dutch Composers of serious music), which, by the notarial deed dated July 8, 2014, following the merger with Componisten ’96 (Composers ‘96), is the changed name of the Genootschap van Nederlandse Componisten (Society of Dutch Composers), established on February 5, 1911, with registered office in Amsterdam.

j. **Auteursbond:** the Association of Authors, the amended name of the association 'Association of Writers and Translators' established by notarial deed on December twenty-nine, two thousand and sixteen, established in Amsterdam, since nineteen hundred and ninety-eight successor to the Association of Writers / Trade Union of Writers, founded on February fifteen, nineteen hundred and five and with registered office in Amsterdam;

k. **BCMM:** Beroepsvereniging Componisten MultiMedia (Professional Association of MultiMedia Composers), founded on March 13, 2009, with registered office in ‘s-Gravenhage;

l. **NMUV**: Nederlandse Muziek Uitgevers Vereniging, (Association of Dutch Music Publishers), founded on November 6, 1992, with registered office in Hilversum;

m. **Exploitation agreement**: a contract as referred to in Article 28;

n. **Repertoire**: the total number of works with regard to which a natural person or legal entity holds either the mechanical reproduction rights, or a right to payment by virtue of the mechanical reproduction rights at the moment the exploitation agreement is entered into, and all works he will create during the term of this agreement or with regard to which he will acquire either the mechanical reproduction rights, or the right to payment by virtue of the mechanical reproduction rights for the duration of this agreement;

o. **Buma**: Vereniging Buma, with registered office in Amstelveen.

p. **Member of the Board**: a natural person appointed by the affiliates’ meeting in accordance with Article 21, Paragraphs 1 and 2;

q. **The Board**: The Board of the Foundation, as referred to in Article 21, consisting of one or more members of the Board;

r. **Chairman of the Board**: the member of the Board appointed as chairman of the Board

by the affiliates' meeting in accordance with Article 21, Paragraph 1;

s. (**deputy) managing director**: the employee, not a member of the Board, who has been allocated the title of (deputy) managing director by the Board , in accordance with Article 22, Paragraph 5;

t. **Board of Rightsholder:** (council of members) the body referred to in Article 20a;

u. **Successor in title**:
   a. a natural person who has acquired mechanical reproduction rights under the law of inheritance (i.e. as heir or legatee) from an author, successive heirs and/or legatees;
   b. successive heirs and/or legatees;
   c. a Dutch private or public limited company (besloten of naamloze vennootschap),or a foreign capital company, in which an author or his/her legal successor holds at least ninety percent (90%) of the issued share capital, or
   d. other legal entities meeting the requirements laid down in rules to be defined by the Board.

v. **BAM!Popauteurs:** Association BAM! Popauteurs with registered office in Amsterdam, the parties BAM! (Professional Association for Author Musicians, founded on October nineteen, two thousand and fifteen and located in Amsterdam) and Popauteurs.nl (Association Popauteurs.nl, the by notarial deed on February fourteen, two thousand and fourteen amended name of the Association of Professional Authors of Light Music with registered office in Amsterdam) were merged by notarial deed on September seven, two thousand and twenty.;

w. **VCTN**: Association for Composers and Lyricists (Vereniging Componisten en Tekstdichters NTB), established on the third of January two thousand and fourteen, with registered offices in Amsterdam;

x. **Association**: the legal entities to which these Articles of Association apply;

y. **Supervisory Board**: the supervisory body as referred to in Article 13.

z. **company:** a Dutch private or public limited company (besloten of naamloze vennootschap), or a foreign capital company, in which an author or his/her named legal successor holds at least ninety percent (90%) of the issued share capital.

## AIM AND MEANS

### Article 3

The Foundation's aim is to further the tangible and intangible interests of authors and their successors in title, publishers and publishing companies as a non-profit institution.

### Article 4

4.1 The Foundation endeavours to achieve this by:
   a. seeking to improve copyright protection in general and in particular of works by composers and lyricists, both nationally and internationally;
   b. acting as an intermediary with regard to the mechanical reproduction rights and the exploitation and enforcement of the rights and claims entrusted to the Foundation. For this purpose, the Foundation may act in its own name in legal matters, irrespective of the title on account of which it is administering and enforcing the rights and claims entrusted to it;
   c. setting up and maintaining an office to carry out the activities of the Foundation;
   d. other means which further its aim.

4.2 In order to achieve its aim the Foundation is authorised to operate both in and outside the Netherlands.

4.3 The Foundation is authorised to conclude agreements with organisations of a similar nature outside the Netherlands, preferably on the basis of reciprocity.

4.4 The Foundation is authorised to participate in national and international organisations in the area of copyright.

4.5 The Foundation is authorised to allow its office to carry out activities on behalf of third parties in the area of copyright or related rights and claims on condition that such activities shall not adversely affect or jeopardise the interests of the Foundation and it's participants.

### Article 5

The Foundation's financial resources consist of:

a. the amount set aside at the time of establishment;
b. payments received for services rendered to natural persons or legal entities;
c. annual contributions from participants and admission fees charged;
d. revenue from assets;
e. voluntary contributions and donations;
f. testamentary dispositions which cannot be accepted other than by benefit of inventory;
g. other revenue

## AFFILIATE

### Article 6

6.1 The status of affiliate of the Foundation is only open to natural persons who are authors or heirs or legatees of the author, or publishers, or who perform a managerial role in a publishing company.

6.2 A publishing company can register only one managerial officer for affiliate status.

6.3 A natural person can be an affiliate of the Foundation in one capacity only.

### Article 7

7.1. Authors may be affiliates of the Foundation on condition that they
   a. have concluded an exploitation agreement with the Foundation and
   b. have received an average income of at least two hundred and ninety euro (€ 290.00)(year 2020) per annum under their exploitation agreement for three consecutive calendar years.

7.2 If an author has been an affiliate of the Foundation before and that status was terminated on the basis of Article 11, Paragraph 2 because their total income for five calendar years amounted to less than one thousand one hundred and sixty euros (€ 1,160)(year 2020), they must have received the amount referred to in Article 7, Paragraph 1 (b) in income since their affiliate status last expired.

### Article 7a

7a.1. A company as referred to in Article 2, sub-paragraph z, can register an author who holds at least ninety percent (90%) of the shares for the status of affiliate of the Foundation, provided:
   a. the company has concluded an exploitation agreement with the Foundation and
   b. the company has received an average income of at least two hundred and ninety euros (€ 290.00)(year 2020) per annum under its exploitation agreement for three consecutive calendar years.

7a.2 For the purposes of this Article 7a, Paragraph 1 (relating to Stemra affiliates), the years and income when the author was a participant count towards counting the years and income of the company of which the author has registered as an affiliate.

7a.3 If an author registered by the company has been an affiliate of the Foundation before and that status was terminated on the basis of Article 11, Paragraph 2 because the total income of the company for five calendar years amounted to less than one thousand one hundred and sixty euros (€ 1,160) (year 2020), the company must have received the amount referred to in Article 7a, Paragraph 1 (b) in income since their affiliate status last expired.

### Article 7b

7b.1 A participant who has concluded an exploitation agreement with the Foundation on behalf of succeeding heirs and legatees of an author can be an affiliate of the Foundation, provided that
   a. has concluded an exploitation agreement with the Foundation and
   b. the repertoire has received an average income of at least two hundred and ninety euros (€ 290.00)(year 2020) per annum under the exploitation agreement for three consecutive calendar years.

7b.2 If a person registered on behalf of succeeding heirs and legatees has been an affiliate of the Foundation before and that status was terminated on the basis of Article 11, Paragraph 2b because the total income from the exploitation agreement mentioned in Paragraph 1 (a) for five calendar years amounted to less than one thousand one hundred and sixty euros (€ 1,160)(year 2020), they must have received the amount referred to in Article 7, Paragraph 1 (b) in income since their affiliate status last expired.

7b.3 Succeeding heirs and legatees are the successors mentioned in Article 2, letter u, under a and b.

7b.4 Affiliates who are affiliates of the Foundation on behalf of heirs and/or legatees cannot be or become members of the Board, members of the Supervisory Board, or members of the Foundation's Board of Rightsholders.

## Article 8

8.1. Publishers may be affiliates of the Foundation on condition that they
   a. do not work as publishers within a publishing company and
   b. have concluded an exploitation agreement with the Foundation for all or at least fifty original works which they have published under a direct legal relationship with an author or their successors in title and
   c. have received an average income of at least two thousand nine hundred euros (€ 2,900.00) (year 2020) per annum under their exploitation agreement for three consecutive calendar years.

8.2. If a publisher has been an affiliate of the Foundation before and that status was terminated on the basis of Article 11, Paragraph 3 because their total income for five years amounted to less than eleven thousand six hundred euros (€ 11,600.00), (year 2020) they must have received the amount referred to in Article 8, Paragraph 1 (c) in income since their affiliate status last expired.

## Article 9

9.1 A publishing company can register one managerial officer as an affiliate of the Foundation if this publishing company
   a. has concluded an exploitation agreement with the Foundation for all or at least fifty original works which it has published under a direct legal relationship with an author or their successors in title and
   b. has received an average income of at least two thousand nine hundred euro (€ 2,900.00)(year 2020) per annum under its exploitation agreement for three consecutive calendar years.

9.2. If a person registered by the publishing company has been an affiliate of the Foundation before and that status was terminated on the basis of Article 11, Paragraph 4 because the total income of the publishing company for five calendar years amounted to less than eleven thousand six hundred euros (€ 11,600.00)(year 2020), the publishing company must have received the amount referred to in Article 9, Paragraph 1 (b) in income since their affiliate status last expired.

## Article 10

10.1 Applications – by a participant – for affiliate status are made in writing to the Board by means of an application form to be provided by the Board.

10.2. The Board decides whether to admit or reject applications. In doing so it must check whether the person concerned meets the requirements for affiliate status. The applicant must be notified of the decision in writing no later than thirty days after receipt of the application form by the Foundation.

10.3. The starting date of the affiliate status will be the date of the written notification of the Board's decision on admission.

10.4. If a decision is taken to reject the application for affiliate status, reasons will be given. The applicant may lodge a written appeal with the Disputes Committee, giving their reasons for doing so, within three months of the date of the written notification of the Board's decision.
   a. If a publishing company has applied for affiliate status for a natural person, only this publishing company is entitled to lodge the appeal referred to in the above paragraph.
   b. If a company as referred to in Article 7a has applied for affiliate status for an author, only that company is entitled to lodge the appeal referred to in paragraph 4.

10.5. In the event of differences of opinion on whether all the requirements for affiliate status have been met, the Foundation records will be definitive unless evidence to the contrary is provided.

## Article 10a

10a.1. Every year – preferably during the month of January – the Board checks to see
   a. which participants meet the requirements for affiliate status referred to in Articles 7, 7b and 8;

b. which participants meet the requirements for applying for affiliate status as referred to in Articles 7a and 9.

10a.2. A participant as referred to in Article 10a who meets the requirements for affiliate status referred to in Articles 7, 7b or 8 becomes an affiliate of the Foundation on being notified by the Board, in writing or by electronic means, that the participant meets the requirements for affiliate status referred to in Articles 7, 7b or 8. Affiliate status commences on the date of the written or electronic notification by the Board, unless the participant informs the Board within thirty (30) days of the written or electronic notification by the Board that he does not wish to be an affiliate. In the event of differences of opinion on whether all the requirements for affiliate status have been met, the Foundation records will be definitive unless evidence to the contrary is provided.

10a.3. A participant as referred to in Article 10 who meets the requirements for affiliate status referred to in Article 7a or 9 receives written or electronic notification from the Board stating that the participant is a person who may apply to the Board for affiliate status as referred to in Article 7a or 9 using an application form attached to the notification. The Board checks whether the person applying for affiliate status meets the requirements for affiliate status. The Board decides whether to admit or reject applications. The terms of Article 10 Paragraphs 2 to 5 likewise apply.

## Article 11

11.1 Every year the Board calculates the amounts received in income by each affiliate and each publishing company and each company as referred to in Article 7a and each participant on behalf of heirs and legatees of an author as referred to in Article 7b under his or her exploitation agreement for the past five calendar years.

11.2. An author's affiliate status as referred to in Article 7 will be terminated if the total amount referred to in Paragraph 1 amounts to less than one thousand six hundred euro (€ 1,600.00)(year 2020) unless Article 11, Paragraph 8 applies.

11.2a An author's affiliate status as referred to in Article 7a will be terminated if the total amount referred to in Paragraph 1 amounts to less than one thousand six hundred euro (€ 1, 600.00)(year 2020) unless Article 11, Paragraph 8 applies.

11.2b Affiliate status on behalf of succeeding heirs and legatees of an author as referred to in Article 7b will be terminated if the total amount referred to in Paragraph 1 amounts to less than one thousand six hundred euro (€ 1,600.00)(year 2020) unless Article 11, Paragraph 8 applies.

11.3. A publisher's affiliate status as referred to in Article 8 will be terminated if the total amount referred to in Paragraph 1 amounts to less than eleven thousand six hundred euro (€ 11,600.00)(year 2020) unless Article 11, Paragraph 8 applies.

11.4. The affiliate status of a managerial officer as referred to in Article 9 will be terminated if the total amount referred to in Paragraph 1 earned by the publishing company which registered their affiliate status amounts to less than eleven thousand six hundred euro (€ 11, 600.00)(year 2020).

11.5. The affiliate status of an author as specified in Article 7 or of a publisher as specified in Article 8 cannot be terminated on the basis of Article 11, Paragraphs 2 to 4, if the affiliate status has not yet lasted five consecutive calendar years.

11.6. a. The affiliate status of a natural person as specified in Article 9 acquired pursuant to an application for affiliate status submitted by a publishing company cannot be terminated on the basis of Article 11, Paragraph 2a if their affiliate status and the preceding affiliate status of other natural persons registered for affiliate status by the same publishing company have not jointly lasted for five consecutive calendar years.

b. The affiliate status of an author as specified in Article 7a acquired pursuant to an application for affiliate status submitted by a company as specified in Article 7a cannot be terminated on the basis of Article 11, Paragraph 4a if their affiliate status has not lasted for five consecutive calendar years.

c. The affiliate status of a participant as specified in Article 7b on behalf of succeeding heirs and legatees as referred to in Article 7b cannot be terminated on the basis of Article 11, Paragraph 2b if the affiliate status on behalf of the heirs and legatees has not

lasted for five consecutive calendar years.

11.7. Unless evidence to the contrary is provided, the Foundation's records will be definitive.

11.8. The Board, with the approval of the Supervisory Board, is entitled to grant an affiliate of the Foundation a dispensation on the basis of his/ her special contributions from the stipulations regarding the financial requirements and/or the required number of original works, in one or more of the following Articles:
- a. Article 7, Paragraph 1, sub b (Europe),
- b. Article 7a, Paragraph 1 sub b,
- c. Article 7b, Paragraph 1, sub b,
- d. Article 8, Paragraph 1, sub b (fifty works) and sub c (Europe),
- e. Article 9, Paragraph 1, sub a (fifty works) and sub b (Europe),
- f. Article 11, Paragraphs 2 to 4,
- g. Article 13a, Paragraphs 1 to 4,

if, in the judgement of the Board, and with the approval of the Supervisory Board:
- a. the participant has done praiseworthy work as a member of one of the bodies of the Foundation and/or 'Buma;
- b. the participant has done praiseworthy work as a board member of establishments affiliated with the Foundation or Buma or organisations at national or international level;
- c. the participant has done praiseworthy work in areas related to the aims of the Foundation or Buma.

## Article 12

12.1. Affiliate status ends:
- a. on the death of the affiliate;
- b. by cancellation in writing on the part of the Foundation, effective immediately, to be sent by registered letter and stating the reasons, in the following cases:
  - i. if the exploitation agreement concluded between the Foundation and the affiliate or the publishing company or the company referred to in Article 7a has expired for whatever reason;
  - ii. if the affiliate, whether registered for affiliate status by a publishing company or not, or the publishing company which registered a person as an affiliate has ceased to meet the requirements in the Articles of Association on affiliate status or registering a person as an affiliate, with the exception of the financial requirements referred to in Article 7, Paragraph 1 (b), Article 8, Paragraph 1 (c) or Article 9, Paragraph 1 (b);
  - iii. in the case referred to in Article 11, Paragraph 2, 2a, 2b, 3 or 4, unless Article 11, Paragraph 8 applies;
  - iv. if the publishing company withdraws the registration of the affiliate it registered by registered letter;
  - v. if the company referred to in Article 7a withdraws the registration of the affiliate it registered by registered letter;
  - vi. if the company which registered a person for affiliate status has ceased to meet the requirements in the Articles of Association on affiliate status or registering a person as an affiliate, with the exception of the financial requirement referred to in Article 7a, Paragraph 1 (b);
  - vii. if a participant on behalf of heirs and legatees has ceased to meet the requirements in the Articles of Association on registering a person as an affiliate, with the exception of the financial requirement referred to in Article 7b, Paragraph 1 (b);
- c. by cancellation in writing on the part of the Foundation, to be sent by registered letter, stating the reasons, with two weeks' notice, in the following cases:
  - i. if the affiliate or the publishing company which registered the affiliate for affiliate status or the company as referred to in Article 7a which registered the affiliate for affiliate status or the participant who registered a person on behalf of heirs or legatees does not fulfil their obligations under the Articles of Association, regulations, resolutions of the Foundation or the exploitation agreement;
  - ii. if the Foundation cannot reasonably be required to continue the membership;

d. by resignation in writing, to be sent by registered post, stating the reasons, by an affiliate who is an author as referred to in Article 7, or – if the affiliate, being an author as referred to in Article 7a, is registered for affiliate status by a company – exclusively by the company, or - if the affiliate is registered by a publishing company – exclusively by the publishing company, or – in the case of an affiliate acting on behalf of heirs and legatees as referred to in Article 7b - exclusively by the affiliate - on December 31 of any year, with at least three months' notice;

e. by expulsion by the Foundation if the affiliate or the publishing company which has registered a person for affiliate status or the company as referred to in Article 7a which has registered an author for affiliate status, or if the participant and/or the affiliate acting on behalf of heirs and legatees as referred to in Article 7b contravenes the Articles of Association, regulations, resolutions of the Foundation or the exploitation agreement or unreasonably prejudices the Foundation.

12. 2. Termination on the part of the Foundation by virtue of Article 12, Paragraph 1, b and c, is effected by the Board with the approval of the Supervisory Board. The person whose affiliate status has been terminated as well as the publishing company or the company as referred to in 7a are immediately notified of the termination in writing. An appeal may be lodged with the Disputes Committee in writing, giving the reasons for the appeal, within one month of the date of receipt of the written notification of the decision to terminate the affiliate status. An appeal may be lodged by an affiliate who is an author as referred to in Article 7 or 7b, or – if the affiliate, being an author as referred to in Article 7a, has been registered for affiliate status by a company – exclusively by the company, or – if the affiliate has been registered by a publishing company – exclusively by the publishing company, or – in the case of an affiliate acting on behalf of heirs and legatees– by the affiliate. Affiliation is suspended pending the appeal. Such suspension may not last for longer than one year.

12.3. The expulsion referred to in Article 12, Paragraph 1 e is effected by means of a written decision by the Board, which must state the reasons for the expulsion, with the approval of the Supervisory Board. The person who has been expelled from affiliate status as well as the publishing company or the company as referred to in 7a are immediately notified of the Board's decision. An appeal against the expulsion must be lodged with the meeting of affiliates in writing, giving the reasons for the appeal. The appeal must be filed with the Disputes Committee within one month of the date of the written notification of the decision to expel the member. An appeal may be lodged by an affiliate who is an author as referred to in Article 7, or an affiliate acting on behalf of heirs and legatees as referred to in Article 7b, or - if the affiliate, being an author as referred to in Article 7a who has been registered for affiliate status by a company – exclusively by that company, or – if the affiliate has been registered by a publishing company – exclusively by the publishing company. The affiliate will be suspended during the appeal period and pending the appeal. The party authorised to lodge the appeal has the right to explain their appeal at the relevant meeting. Such suspension may not last for longer than one year.

## THE SUPERVISORY BOARD

### Article 13

13.1. The foundation has a Supervisory Board with the task of determining what is stipulated in Article 18.

13.2 The Supervisory Board of the Foundation consists of nine people. Only natural persons can be appointed as members of the Supervisory Board. Six persons are appointed in the manner referred to in paragraph 3, sub. a and b of this article. Three independent persons, including the independent chairman of the Supervisory Board, are appointed by the affiliates in accordance with Article 17 par. 2.

13.3 The Supervisory Board consists of:

a. four (4) authors, who are participants or are authors in a company that is a participant, who are chosen by the author affiliates;

b. two (2) persons who are participating publishers or have a managerial position in a publishing company that is a participant, and who are chosen by the publisher affiliates.
c. three (3) independent persons, as referred to in Paragraph 2, one of whom is the independent chairman.

13.4 A member of the Supervisory Board of the Foundation must also be a member of the Supervisory Board of Buma.

Article 13a

13.a1 An author as referred to in Article 13, Paragraph 3, can be appointed to the Supervisory Board of the Foundation if the author or the company- participant, as referred to in Article 13, Paragraph 3, which registered the author for the status of affiliate of the Foundation
a. is a resident or citizen of one of the Member States of the European Economic Area,
b. for at least five (5) whole consecutive calendar years has had an exploitation agreement with the Foundation and
c. has received an average income of at least one thousand six hundred euro (€ 1,600)(year 2020) per annum under his/her exploitation agreement for the last three (3) consecutive whole calendar years, with the income being received from the exploitation agreement with the Foundation as well as from the exploitation agreement with Buma.

13a.2 For the purposes of this Article 13a, Paragraph 1 (relating to appointing a member of the Supervisory Board), the years and income when the author was an affiliate count towards counting the years and income of the participant of which the author has registered as an affiliate.

13a.3 A publisher who is an affiliate of the Foundation can be appointed to the Supervisory Board of the Foundation if the publisher
a. is a resident or citizen of one of the Member States of the European Economic Area,
b. for at least five (5) whole consecutive calendar years has had an exploitation agreement with the Foundation for all or at least fifty (50) original works which the publisher has published under a direct legal relationship with an author or their successors in title, and
c. has received an average income of at least eleven thousand six hundred euro (€ 11,600)(year 2020) per annum under their exploitation agreements for the last three (3) whole consecutive calendar years, where income is obtained from both the exploitation agreement with the Foundation and the exploitation agreement with Buma.

13a.4 A managerial officer as referred to in Article 9 who is an affiliate of the Foundation can be appointed to the Supervisory Board of the Foundation if the publisher-participant who registered the managerial officer for affiliate status
a. is a resident or citizen of, or have established their head office, respectively in one of the Member States of the European Economic Area,
b. for at least five (5) whole consecutive calendar years has had an exploitation agreement with the Foundation and with Buma for all or at least fifty (50) original works which the publisher-participant has published under a direct legal relationship with an author or their successors in title; and
c. has received an average income of at least eleven thousand six hundred euro (€ 11,600)(year 2020) per annum under those exploitation agreements for the last three (3) full consecutive calendar years, where income is obtained from both the exploitation agreement with the Foundation and the exploitation agreement with Buma.

13a.5 Persons who have reached the age of 70 may not stand as candidate or be appointed or reappointed as member of the Supervisory Board, nor as temporary Supervisory board members.

13a.6 Members of the Supervisory Board may be re-elected subject to all the provisions of these Articles of Association.

Article 13b

13b.1 The appointment of the members of the Supervisory Board takes place as follows:
a.1. Candidates for the four places on the Supervisory Board for authors referred to in Article 13, Paragraph 3, sub-paragraph a can be nominated by professional associations:

i. of composers of serious music such as Nieuw Geneco;
ii. of composers/lyricists of light music such as, BAM! Popauteurs.nl and VCTN;
iii. of lyricists such as Auteursbond
iv. of composers of media music such as BCMM;
v. recognised as professional associations by the Board in accordance with the Accreditation Rules referred to in Article 30.2.

a2 Participants may nominate candidates for each vacancy in writing on condition that each written nomination of candidates is signed legibly by at least ten participants or is supported by the Supervisory Board and provided this is carried out with due observance of the other provisions of these Articles of Association.

a3 The members of the Supervisory Board referred to in Article 13, Paragraph 3 (a) are elected at the general meeting of affiliates by the authors present who have the status of affiliates.

a4. Every person entitled to take part in the voting casts one vote.

b1. For the appointment of the two places on the Supervisory Board listed in Article 13.3, Paragraph b, candidates can be nominated by professional associations for publishers, such as NMUV.

b2. Participants may nominate candidates for each vacancy in writing on condition that each written nomination of candidates is signed legibly by at least ten participants or is supported by the Supervisory Board and provided this is carried out with due observance of the other provisions of these Articles of Association.

b3. The members of the Supervisory Board referred to in Article 13, Paragraph 3 (b) are elected at the meeting of affiliates by the publisher-affiliates present who have voting rights as referred to in Article 8, Paragraph 1 and by the affiliates who exercise a managerial function in a publishing company as mentioned in Article 9, Paragraph 1.

b4. Any person who is authorised to take part in the voting may cast the same number of votes as the number of times the average amount they or the publishing company who registered them for affiliate status received from the Foundation by virtue of the model administration agreement in each calendar year for the three calendar years immediately preceding the year in which the voting takes place, is divisible by forty-five thousand six hundred and ninety-eight euro (€ 46,098.00)(year 2020), with a maximum of ten, unless the affiliate is a person who has been granted the dispensation referred to in Article 11, Paragraph 8. In this case the affiliate casts one vote.

b5. If the amount referred to in Paragraph b4 above is between two thousand nine hundred euro (€ 2,900) and forty-four thousand five hundred and forty-five thousand six hundred and ninety-eight euro (€ 46,098.00)(year 2020), the affiliate casts one vote.

b6. In January each year, the Board informs each affiliate referred to in Paragraph b4 above of the number of votes they may cast in that year's elections to the Supervisory Board.

b7. In connection with the provisions of Paragraph b6 above, no meeting of affiliates at which one or more vacancies on the Foundation's Supervisory Board are to be voted on may be convened during the period between January 1 and February 15 of any year.

b8. During the two weeks following the date of the notification, the publisher or the publishing company is authorised to appeal against this notification to the Disputes Committee, which will come to a decision within one month but no later than by the date of a meeting of affiliates at which a decision on one or more vacancies on the Supervisory Board is to be taken.

13b.2. A nomination of a candidate is only valid once the Board has received a written declaration of willingness from the candidate.

13b.3. Members of the Supervisory Board may be re-elected subject to all the provisions of these Articles of Association.

13b.4. With the exception of what is stipulated in Article 20a, candidates can be nominated at any time by the Supervisory Board or by five

participants for positions other than those on the Supervisory Board, even during the affiliates' meeting. When voting takes place for positions other than those on the Supervisory Board, each of the non-suspended affiliates has the right to cast a maximum of one vote. What is stipulated in Article 25 applies accordingly.

Article 13c

13c.1 Without prejudice to what is stipulated in Articles 13, 13a and 13b above, only a person who is appointed at the same time as a member of the Supervisory Board of the Foundation can be appointed as a member of the Supervisory Board of Buma.

13c.2 The Supervisory Board draws up a profile sketch of the composition of the Supervisory Board, taking the representativeness of the various genres, among other things, into account. The profile sketch of the Supervisory Board is published on the Foundation's website. Without prejudice to what is stipulated in Articles 13, 13a and 13b above, all recommendations and nominations of candidates must be made taking this profile sketch into account.

13c.3. The Advisory Appointment Committee as referred to in Article 29, Paragraph 2 shall fulfil its role in the composition of the Supervisory Board and the Board of Rightsholders such that the diversity of the genres and the representativeness is guaranteed as much as possible.

13c.4. The Supervisory Board is composed in such a way that the members can operate independently and critically vis-à-vis each other, the members and any other interests. The Supervisory Board must be composed in such a way that it can fulfill its task properly.

Article 14

14.1 The Supervisory Board, and in the absence of a Supervisory Board, the Board, will invite the eligible organisations as specified in Article 13b, Paragraph 1 and 2, in writing to nominate candidates at least ten (10) weeks prior to the date of the meeting of affiliates at which a decision has to be taken on filling one or more vacancies on the Supervisory Board.

14.2 Written nominations as referred to in Paragraph 1 above must be received by the Board no later than eight (8) weeks prior to the date of the meeting of affiliates.

14.3 The affiliates and participants are informed of the names of the candidates nominated by the organisations in the notification of the meeting of affiliates as referred to in Article 26, Paragraph 2. The notification also indicates the way in which affiliates can nominate candidates.

14.4 Written nominations by participants as referred to in Article 13b, subparagraphs a2 and b2 must be received by the Board no later than four (4) weeks prior to the date of the meeting of affiliates.

14.5 If one of the organisations mentioned in Article 13b, Paragraph 1 has nominated a candidate in a way which contravenes the Articles of Association and participants as referred to in Paragraph 4 have also nominated a candidate in a way which contravenes the Articles of Association, the Supervisory Board will appoint a candidate for the vacancy concerned.

Article 15

15.1 Each member of the Supervisory Board is appointed for in principle four years, with the understanding that the concerned member will resign at the latest on the day of the next following Members' meeting which will be held after the expiry of four years. They resign in accordance with a roster to be compiled by the Supervisory Board. Resigning members of the Supervisory Board are eligible for reappointment immediately but only once, on the understanding that if a member of the Supervisory Board has resigned from his position and that a continuous period of four years has passed since then, the person concerned will be eligible once again for appointment as a member of the Supervisory Board and what is stipulated in the first two paragraphs of this article shall apply to him/her.

15.2 Vacancies which arise between meetings will be permanently filled at the next meeting of affiliates at which all the provisions of these Articles of Association concerning the appointment of members of the Supervisory Board can be met.

15.3 Interim vacancies which arise between meetings may be temporarily filled by the Supervisory Board. The Supervisory Board

may appoint a temporary member of the Supervisory Board:

a. on the basis of a binding nomination of a temporary candidate by a professional association, if the member whose membership of the Supervisory Board has ended between meetings was originally nominated by this professional association. The binding nomination may be deprived of its binding nature by a decision by the Supervisory Board supported by at least two-thirds of the votes cast.
b. in the case of a member whose membership of the Supervisory Board has ended in the meantime, nominated as a candidate at the time by ten participants as referred to in Article 13b, Paragraph 1 – or by the Supervisory Board itself in the context of Article 14, Paragraph 5 – after the Supervisory Board has held negotiations about an interim candidate with the ten participants who had nominated the Supervisory Board member concerned as a candidate or with the professional associations.
c. in the case of an independent member as appointed by the Supervisory Board itself in accordance with the provisions of Article 17, Paragraph 2. The stipulations in Article 13, Paragraph 4 apply accordingly to the appointment of temporary members of the Supervisory Board.

15.4 The temporary member of the Supervisory Board will resign at the next meeting of affiliates as specified in Paragraph 2 during which all the provisions of these Articles of Association concerning the appointment of ordinary members of the Supervisory Board can be met.

15.5 The duties performed by the ordinary members of the Supervisory Board and the requirements concerning the composition of the Supervisory Board apply in full to the appointment of temporary members of the Supervisory Board.

15.6 In the event of absence or inability of a member of the Supervisory Board, the other members or the other member is temporarily charged with the supervision. In the event of absence or inability of all the members or the sole member, the person who has been or will be designated for this purpose by the members' meeting will temporarily be in charge of the supervision. The person who is signed in absence or inability of all the members of the Supervisory Board, shall be equally treated as a member of the Supervisory Board.
In any case the term "absence" shall mean:
(i) suspension;
(ii) disease;
(iii) inaccessibility,
in the cases referred to in sub (ii) and (iii) without any contact between the member and the Board for a period of thirty (30) days, unless the members' meeting sets a different period.

## Article 16

16.1 Without prejudice to the stipulations of Article 17, Paragraph 4, membership of the Supervisory Board ends:

a. upon death;
b. upon resignation on the basis of Article 15, Paragraph 1 or Paragraph 4;
c. upon resignation in the meantime at the member's own request;
d. upon losing a status listed in Article 13, Paragraph 3;
e. upon losing the status of member of the Supervisory Board of Buma, as prescribed in Article 13, Paragraph 3;
f. upon dismissal by the affiliates' meeting as recommended by the Supervisory Board or thirty affiliates or such a number of all affiliates as are entitled to cast one-tenth of the votes in an affiliates' meeting; such a decision for dismissal requires a majority of at least three-quarters of the votes cast in the meeting.

16.2. If the number of members of the Supervisory Board falls below eight (8) for any reason whatsoever, the remaining members or the sole remaining member of the Supervisory Board shall form a fully competent Supervisory Board. A meeting of affiliates must be convened as soon as possible, however, in which the open place or places are discussed. If the membership of all sitting members of the Supervisory Board ends, the Board will temporarily take over all the powers and obligations of the Supervisory Board. The Board will immediately convene a members' meeting in accordance with the provisions of Articles 14

and 26, at which a new Supervisory Board will be appointed.

16.3. The Supervisory Board is authorised to suspend a member of the Supervisory Board with regard to the provisions of this article.

16.4. A resolution of the Supervisory Board for immediate and effective suspension requires unanimity of the votes cast, with at least one author and one publisher voting for suspension, not including the independent chairman and the respective member of the Supervisory Board.

16.5 In cases other than those provided for in paragraph 4 (direct suspension) a decision to suspend requires a three-quarter majority of the votes cast, not including the independent chairman and respective member of the Supervisory Board.

16.6 Suspension will not take place before the Supervisory board member in question has been heard or has been given the opportunity to be heard.

16.7 A suspension may last no longer than one year. Extension of a suspension is not possible. The administrative emoluments will not be paid during the suspension.

16.8 A decision to lift a suspension requires the same qualified majority as the original decision to suspend (unanimity or three-quarters majority).

16.9 Items relating to a suspension will be placed on the agenda of the Supervisory board by the independent chairman of the Supervisory Board, unless these concern himself, in which case they will be placed on the agenda by another member of the Supervisory Board.

16.10 There is no appeal to the Buma/Stemra Disputes Committee against a suspension.

16.11 In the case of a long-term suspension, and on the recommendation of the professional association (or 10 participants) of the suspended board member, the Supervisory Board can appoint an observer provided there is compliance with Article 15 par. 6 of the Buma/Stemra Articles of Association.

## Article 17

17.1 The Supervisory Board appoints a vice-chairman and a secretary from among its members.

17.2 The Supervisory Board, after consulting the Board of Rightsholders, will make a proposal to the affiliates' meeting to appoint two independent persons as members of the Supervisory Board, one member of which is also appointed as Chairman, also called Independent Chairman. Article 13.3, par. a and b and Articles 13a and 13b do not apply to the independent persons of the Supervisory Board. The provisions of Article 13, paragraph 4 apply in this matter.

17.3 The chairman chairs the meetings of the Supervisory Board. The vice chairman will deputise in the chairman's absence. If both are absent, the Supervisory Board will appoint a chairman for the meeting.

17.4 With respect to the independent chairman as referred to in Paragraph 2, his/her membership of the Supervisory Board ends, in addition to what is stipulated in Article 16, Paragraph 1, as a result of a decision for dismissal by the affiliates' meeting to that end that is taken on the recommendation of the Supervisory Board, having heard the Board of Rightsholders. The recommendation by the Supervisory Board for the dismissal of the independent chairman can only come about by virtue of a decision by the Supervisory Board that is taken with a majority of at least two-thirds of the votes cast in a meeting at which at least three-quarters of the other active members of the Supervisory Board are present or represented. The chairman does not take part in the voting. Abstentions and invalid votes are deemed not to have been cast. The Supervisory Board cannot adopt such a recommendation for dismissal without having interviewed the chairman or having reasonably offered him/her the opportunity to be interviewed.

## Article 18

18.1 The Supervisory Board has the task of supervising the policy of the management Board and the general course of affairs in the Foundation and the company or organisation affiliated with the Foundation. The Board of Supervisors assists the Board with advice, both solicited and unsolicited. In fulfilling their duties, the members of the Supervisory Board shall focus on the interests of the Foundation and the company or organisation associated with the Foundation and, to that end, shall weigh the relevant interests of interested parties involved in the Foundation.

18.2 The Supervisory Board shall discuss at least once a year the strategy and the main risks

associated with the Foundation, the results of the assessment by the Board of the design and operation of the internal risk management and control systems, and any significant changes thereto. The holding of these discussions is mentioned in the annual report of the Supervisory Board. Furthermore the Supervisory Board will discuss the appointment of the person referred to in Article 21, par.13 once a year.

18.3 The Supervisory Board shall draw up regulations of the Supervisory Board, in which the matters concerning it internally are further regulated, which regulations may also be amended by the Supervisory Board. The regulations may also determine the task with which each member of the Supervisory Board is charged in particular.

18.4. Without prejudice to the provisions elsewhere in these Articles of Association or the provisions of the management regulations, the approval of the Supervisory Board is required in any case for resolutions of the Board regarding:

a. the strategy as laid down by the Board in a strategic plan;
b. the risk management policy;
c. any acquisition, sale or encumbrance of real estate;
d. the creation of subsidiaries, the acquisition of other organisations and the acquisition of shares or rights in other organisations; and
e. the acceptance and granting of loans and securities for loans.

## Article 19

19.1 The Supervisory Board meets as often as the chairman deems necessary or if three members of the Supervisory Board or the chairman of the Board request a meeting, but at least four (4) times a year. The Supervisory Board meets at least once a year without the presence of the Board.

19.2 If the chairman does not convene a meeting requested by three members of the Board or by the chairman of the Board within two weeks, the parties requesting the meeting have the right to convene a meeting themselves and to provide a chairman for it.

19.3 Notwithstanding the provisions of paragraph 5, decisions of the Supervisory Board may only be taken legally and without interference or consultation in a meeting at which at least

i. one member as referred to in Article13.3 paragraph a, and
ii. one member as referred to in Article13.3 paragraph b, and
iii. one member as referred to in Article13.3 paragraph c,

are physically present. A member of the Supervisory Board can be represented in a meeting by another member of the Supervisory Board after a written power of attorney has been granted that the chairman considers sufficient, and on the understanding that the written power of attorney granted to the other member is simultaneously valid for a meeting of Buma. A member of the Supervisory Board can therefore only act as an authorised person for one other member of the Supervisory Board. If the aforementioned quorum is not physically present, a new meeting must be convened on a date not less than fourteen days, and no more than one month after the first meeting. The respective legally- binding decision may then be taken at this meeting, regardless of the number of members of the Supervisory Board present or represented.

19.4. Teleconference and decision-making:
The Supervisory Board may also make non-written decisions in a conference call, which includes any other standard means of telecommunication, provided that the relevant proposal has been submitted to all members of the Supervisory Board and none of them have objected to this manner of making decisions. Following a teleconference, each member of the Supervisory Board who attended the meeting shall send a written confirmation of his/her vote to the Secretary to the Supervisory Board. With regard to resolutions taken in this way, a report will be drawn up, including the written confirmations that have been received by the chairman, and this will be signed by the chairman and the secretary to the Supervisory Board. This report will be filed at the offices of the Foundation.

19.5 Email decisions:

a. The Supervisory Board may – in a singular event that lends itself towards a decision without substantive discussion – make a written decision

without a meeting (whereby this includes votes being cast by email), provided that

i. the text of the proposal, including a deadline within which a vote may be cast – and, when using email and similar means of communication, including confirmation of receipt – is simultaneously sent to all the members of the Supervisory Board as far as possible, and
ii. at least three members of the Supervisory Board - not including the independent chairman, but including at least one member as referred to in Article 13.3 paragraph a, one member as referred to in Article 13.3 paragraph b and one member as referred to in Article 13.3 paragraph c,– have declared in writing within the deadline mentioned in subparagraph i (whereby this includes every report that is sent with the help of today's means of communications and is received in writing) that they are in agreement with this form of decision-making.

b. In the case of voting by email, the member of the Supervisory Board shall, when making his vote, send a copy of his vote to the other members of the Supervisory Board (for example, using reply to all), simultaneously as far as possible, unless it was a vote regarding persons (in which case, no reply to all).
c. A written decision can be taken without a meeting by the simple majority of at least three submitted votes, including the votes of at least one member as referred to in Article 13 paragraph 3 under a, one member as referred to in Article 13 paragraph 3 under b and one member as referred to in Article 13 paragraph 3 under c, whereby blank votes shall be deemed to have not been cast. A written decision on the establishment and amendment of rules or concerning a proposal to amend these Articles of Association may only be taken without a meeting with a majority of at least two-thirds of the votes cast, including the votes of at least one member as referred to in Article 13 paragraph 3 under a, one member as referred to in Article 13 paragraph 3 under b and one member as referred to in Article 13 paragraph 3 under c, whereby blank votes shall be deemed to have not been cast. In the event of a tie, the chairman of the Supervisory Board decides.
d. After expiry of the deadline, a report will be drawn on the same day regarding the result of the vote with –unless it was a vote regarding persons – a report of how the individual members of the Supervisory Board voted, if not everyone answered with 'reply all'. The Supervisory Board shall keep a record of decisions reached in this way. The written decision shall be passed once again for information at the next meeting.

19.6 Decisions by the Supervisory Board on the establishment and amendment of rules or concerning a proposal to amend these Articles of Association may only be taken with a majority of at least two-thirds of the votes cast at the Supervisory Board meeting. In all other cases, the Supervisory Board may take decisions with a majority of the votes cast at the meeting. Abstentions and invalid votes are deemed not to have been cast. In the event of a tie, the chairman of the Supervisory Board decides.

19.7 A member of the Supervisory Board shall not take part in the deliberation and decision-making if he has a direct or indirect personal interest that conflicts with the interests of the Foundation and its affiliated company or organisation. If the Supervisory Board cannot thereby reach a decision, the decision will nevertheless be taken by the Supervisory Board. The provisions in this paragraph shall take effect as from the entry into force of the Act on the management and supervision of legal entities.

19.8 The Board attends the meetings of the Supervisory Board unless the subject relates to the Board itself, in which case the Supervisory Board may decide to meet without the Board being present.

19.9 The remuneration and any other emoluments of the members of the Supervisory Board and the representation allowance of the chairman are determined by the Supervisory Board, for which the

standards are fixed by the Affiliates' Meeting on the recommendation of the Supervisory Board.

## BOARD OF RIGHTSHOLDERS

### Article 20a

20a.1 The Foundation has a Board of Rightsholders.

20a.2 The Board of Rightsholders will consist of at least twelve (12) and not more than thirteen (13) persons. Twelve persons will be nominated from and by the members. A thirteenth, independent person can be nominated by the Board of Rightsholders to become a member of the Board of Rightsholders in accordance with Article 20c par. 2.

20a.3 The composition of the Board of Rightsholders is as follows:

a. eight participants who are authors as referred to in Article 2, subparagraph d and who meet the following criteria:
   i. are a resident or citizen of one of the Member States of the European Economic Area,
   ii have an exploitation agreement with the Foundation as well as with Buma
   iii have received an average income of at least five hundred and eighty euros (€ 580)(year 2020) per annum under those exploitation agreements for the last three (3) full consecutive calendar years, where income is obtained from both the exploitation agreement with the Foundation and the exploitation agreement with Buma;

b. four participants who are publishers as referred to in Article 8 paragraph 1, or act in a managerial position in a publishing company as referred to in Article 9 paragraph 1 and who meet the following criteria:
   i are a resident or citizen of, or have established their head office, respectively, in one of the Member States of the European Economic Area
   ii have an exploitation agreement with the Foundation and with Buma for all or at least fifty (50) original works that they have published under a direct legal relationship with authors or their successors in title;
   iii have received an average income of at least five thousand eight hundred euros (€ 5,800)(year 2020) per annum under those exploitation agreements for the last three (3) full consecutive calendar years, where income is obtained from both the exploitation agreement with the Foundation and the exploitation agreement with Buma.

c. one independent chairman as referred to in par. 2, if appointed by the affiliates' meeting as a member of the Board of Rightsholders in accordance with Article 20c, par. 2.

20a.4 A member of the Foundation's Board of Rightsholders must also be a member of the Buma Board of Rightsholders.

20a.5 Candidates for the eight places on the Board of Rightsholders for authors referred to in Paragraph 3, subparagraph a can be nominated by professional associations:

a. of composers of serious music such as Nieuw Geneco;
b. of composers/lyricists of light music such as, BAM!Popauteurs.nl and VCTN;
c. of lyricists such as Auteursbond
d. of composers of media music such as BCMM;
e. recognised as a professional association by the Board in accordance with the Accreditation Rules referred to in Article 30, Paragraph 2.

20a.5a Candidates for each vacancy can also be nominated by participants in writing, as long as each written nomination for a candidate is signed legibly by at least ten participants or is supported by the Board, and this takes place taking the other provisions of these Articles of Association into account.

20a.5b The members of the Board of Rightsholders referred to in Article 3, subparagraph a are chosen in the general meeting of affiliates by the authors present who are entitled to vote and have the status of affiliate.

20a.5c Every person entitled to take part in the voting casts one vote.

20a.6 With regard to the four places for the Council of Members referred to in article 20a.3 subparagraph b for persons who are

participant-publishers or who hold a management position in a publishing company that is a participant, candidates for these places can be nominated by professional associations for publishers, such as NMUV.

20a.6a Candidates for each vacancy can also be nominated by participants in writing, as long as each written nomination for a candidate is signed legibly by at least ten participants or is supported by the Board, and this takes place taking the other provisions of these Articles of Association into account.

20a.6b The members of the Board of Rightsholders referred to in Paragraph 6 are chosen in the meeting of affiliates by the publisher affiliates present who have voting rights, as referred to in Article 8, and the affiliates present who have voting rights and have a managerial position in a publishing company, as referred to in Article 9, Paragraph 1.

20a.6c Any person who is authorised to take part in the voting may cast the same number of votes as the number of times the average amount they or the publishing company who registered them for affiliate status received from the Foundation by virtue of the model administration agreement in each calendar year for the three calendar years immediately preceding the year in which the voting takes place, is divisible forty-five thousand six hundred and ninety-eight euro (€ 46,098.00)(year 2020), with a maximum of ten, unless the affiliate is a person who has been granted dispensation as referred to in Article 11, Paragraph 8. In the latter case the affiliate casts one vote.

20a.6d If the amount referred to in Paragraph 6c is between two thousand nine hundred euro (€ 2,900) and forty-four thousand five hundred and forty-five thousand six hundred and ninety-eight euro (€ 46,098.00)(year 2020), the affiliate casts one vote.

20a.6e In the month of January each year the Board notifies each affiliate as referred to in Paragraph 6c of the number of votes he/ she can cast in elections to the Board of Rightsholders during that year.

20a.6f In connection with what is stipulated in Paragraph 6c, no affiliates' meeting in which there is voting on one or more vacancies on the Foundation's Board of Rightsholders can take place between the first of January and the fifteenth of February in any year.

20a.6g The publisher or the publishing company has the right to appeal to the Disputes Committee against this notification for two weeks after the date of the notification. The Committee shall decide within a month, but in any case, no later than on the day on which a general meeting of affiliates that has to decide about one or more vacancies on the Supervisory Board takes place.

20a.7 The nomination of a candidate is valid only once the Board has received a written declaration from the candidate that he/she is prepared to sit.

20a.8 Without prejudice to what is stipulated about this in this article, only a person who is appointed at the same time as a member of the Foundation's Board of Rightsholders can be appointed as a member of Buma's Board of Rightsholders.

20a.9 The Supervisory Board draws up a profile sketch of the composition of the Board of Rightsholders, with the approval of the Board of Rightsholders, taking the representativeness of the various genres, among other things, into account. The profile sketch of the Board of Rightsholders will be published on the Foundation's website. Without prejudice to what is stipulated above in this article, all recommendations and nominations of candidates must be made taking this profile sketch into account.

20a.10 Each member of the Board of Rightsholders is appointed for in principle four years, with the understanding that the concerned member will resign at the latest on the day of the next following Members' meeting which will be held after the expiry of four years. They resign in accordance with a roster to be compiled by the Supervisory Board. Resigning members of the Board of Rightsholders are eligible for re-election immediately but only once, on the understanding that if a member of the Board of Rightsholders has resigned from his/her position and that a continuous period of four years has passed since then, the person concerned will be eligible once again for appointment as a member of the Board of Rightsholders and what is stipulated in the first two phrases of this article shall apply to him.

20a.11 The membership of a participant in the Board of Rightsholders ends:

a. upon death;

b. upon resignation on the grounds of Article 20a paragraph 10;
c. by early resignation at their own request;
d. through loss of one of the capacities mentioned in Article 20a, paragraph 3;
e. through loss of the capacity of being a member of the Board of Rightsholders of Buma, as required under Article 20a, paragraph 4;
f. by dismissal by the meeting of affiliates on the recommendation of the Supervisory Board or of thirty affiliates or of the number of affiliates needed to cast one tenth of the votes at a general meeting of affiliates; a majority of at least three quarters of the votes cast at a meeting is required in order to take such a decision regarding dismissal.
g. In the case of interim appointments and absences, the provisions of Article 15 par. 2 up to and 6 will apply analogously to the Board of Rightsholders.

20a.12 If the membership of all current participants in the Board of Rightsholders expires for whatever reason, the Supervisory Board shall assume all the powers and obligations of the Board of Rightsholders. The Supervisory Board shall then immediately convene a general meeting of affiliates in accordance with the provisions of Articles 14 and 26, at which a new Board of Rightsholders shall be appointed.

## Article 20b

20b.1 The Foundation's Board will invite the eligible organisations as specified in Article 20a, Paragraphs 5 and 6, in writing to nominate candidates at least ten (10) weeks prior to the date of the affiliates' meeting at which a decision has to be taken on filling one or more vacancies on the Board of Rightsholders.

20b.2 The written nominations referred to in Paragraph 1 must be received by the Board no later than eight (8) weeks prior to the date of the affiliate's meeting in question.

20b.3 The affiliates and participants are informed of the names of the candidates nominated in the notice of the affiliates' meeting as referred to in Article 26, Paragraph 2. The notice of the meeting also describes how candidates can be nominated.

20b.4 Written nominations, as determined in Article 20a.5a and Article 20a.6a, must be received by the Board no later than four (4) weeks prior to the date of the affiliates' meeting in question

20b.5 If one of the organisations listed in Article 20a, Paragraph 5 has not nominated a candidate in accordance with the Articles of Association nor has a candidate been nominated by affiliates and participants, as referred to in Paragraph 3, the Supervisory Board of the Foundation will appoint a candidate for the vacancy concerned.

20a.6 What is stipulated in Article 16, Paragraph 1 applies accordingly to the resignation of members of the Board of Rightsholders.

## Article 20c

20c.1 The Board of Rightsholders shall appoint a chairman, a vice-chairman and a secretary from among its members.

20c.2 With regard to the appointment of a chairman, the Board of Rightsholders is authorized
a. to appoint a chairman from amongst its members, or
b. to make a proposal to the meeting of the affiliates to appoint an independent person as chairman, also referred to as the independent chairman, and also as a member of the Council of Affiliates. Article 20a par. 3 subpar. a and b, par. 5, 6, 7, 9 and 10 do not apply to this member of the Board of Rightsholders. The provision of Article 20a, par. 4 is applicable, however.

20c.3 The chairman of the Board of Rightsholders chairs the meetings of the Board of Rightsholders. In his/ her absence, the vice-chairman of the Board of Rightsholders will deputise. If both the aforementioned persons are absent, the Board of Rightsholders shall appoint a chairman for the meeting,

20c.4 The Board of Rightsholders shall meet as often as considered appropriate by the chairman of the Board of Rightsholders or the chairman of the Supervisory Board, or if three members of the Board of Rightsholders or the chairman of the Board request a meeting in writing, but in any case, at least four times a year.

20c.5 Regardless of the provision on par. 6, decisions by the Board of Rightsholders can only be legally binding if taken in a meeting at which at least eight members of the Board

of Rightsholders are physically present. Subject to the approval of the chairman, a member of the Board of Rightsholders may be represented at a meeting by another member of the Board of Rightsholders if a suitable, written power of attorney is provided. A member of the Board of Rightsholders can thereby only act on behalf of another member of the Board of Rightsholders as a proxy. If fewer than eight members of the Board of Rightsholders are physically present at a meeting, a new meeting will be convened on a date not less than fourteen days and no more than one month after the first meeting. The respective legally-binding decision may be taken at this meeting, regardless of the number of members of the Board of Rightsholders present.

20c.6 Teleconferences and decision-making: The Board of Rightsholders may also make non-written decisions in a conference call, which includes any other standard means of telecommunication, provided that the relevant proposal has been submitted to all the members of the Board of Rightsholders and none of them have objected to this manner of making decisions. Following a teleconference, each member of the Board of Rightsholders who attended the meeting shall send a written confirmation of his/her vote to the Secretary to the Board. The method of decision making shall be covered once again for information purposes at the next meeting and will be recorded in the minutes.

20c.7 Email decisions:

a. The Board of Rightsholders may – in a singular event that lends itself towards a decision without substantive discussion – may make a written decision without a meeting (whereby this includes votes being cast by email), provided that
   i. the text of the proposal, including a dead- line within which a vote may be cast – and, when using email and similar means of communication, including confirmation of receipt, is sent to all the members of the Board of Rightsholders as far as possible at the same time, and
   ii. at least seven members of the Board of Rightsholders have declared in writing within the deadline mentioned in sub-paragraph i (whereby this includes every report that is sent with the help of today's means of communications and is received in writing) that they are in agreement with this form of decision-making.
b. In the case of voting by email, the member of the Board of Rightsholders shall, when making his vote, send a copy of his vote to the other members of the Board of Rightsholders (for example, using reply to all), simultaneously as far as possible, unless it was a vote regarding persons (in which case, no reply to all).
c. A written decision can be taken without a meeting by the simple majority of at least seven submitted votes, whereby blank votes shall be deemed to have not been cast.
d. After expiry of the deadline, a report will be drawn on the same day regarding the result of the vote with –unless it was a vote regarding persons – a report of how the individual members of the Board of Rightsholders voted, if not everyone answered with 'reply all'. The Board of Rightsholders shall keep a record of decisions reached in this way. The written decision shall be passed once again for information at the next meeting.

20c.8 If the chairman does not convene a meeting that has been requested by three members of the Board of Rightsholders or the chairman of the Board or the chairman of the Supervisory Board within two weeks, the applicants have the right to convene a meeting themselves and to provide a chairman for it.

20c.9 The Board of Rightsholders makes its decisions by a simple majority of the votes cast at the meeting. Blank votes and invalid votes will be deemed to have not been cast.

20c.10 The Board will attend the meetings of the Board of Rightsholders, unless the proposal concerns the Board itself, in which case the Board of Rightsholders can decide to meet without the presence of the Board.

20c.11 Joint consultations will take place between the Board of Rightsholders, the Supervisory Board and the Board at least twice a year.

This joint consultation will be chaired by the chairman of the Supervisory Board.

Article 20d

20d.1 The Board of Rightsholders' task is:
a. Advising the Board and the Supervisory Board of the Foundation, and
b. preparing the decision-making at the affiliates' meeting.

20d.2 The Board of Rightsholders will prepare items and perform tasks in such a way that the Foundation's affiliates' meeting proceeds as efficiently as possible.

20d.3 The Board of Rightsholders can establish, in rules it can itself set, further rules and regulations concerning the performing of tasks and the manner of decision-making by the Board of Rightsholders, as long as the tasks described in Paragraphs 1 and 2 above are taken into account and as long as those rules do not conflict with these Articles of Association.

## THE BOARD

Article 21

21.1 The Board consists of at least two natural persons, a chairman and a finance Board member, who are not affiliates or participants of the Foundation and who do not have a seat on the Supervisory Board of the Foundation.

21.2 Board members are appointed and dismissed by the affiliates' meeting on the recommendation of the Supervisory Board. The affiliates' meeting appoints, on the recommendation of the Supervisory Board, one of the Board members as chairman and one of the Board members as Finance Board member. If an appointment or dismissal concerns a member of the Board who is or will become a Board member of Buma, the appointment or dismissal must also be carried out by Buma, but on the joint proposal of the Supervisory Board of the Foundation and the Supervisory Board of Buma.

21.3 Without prejudice to the provisions of Article 21, Paragraph 4, the terms and conditions of employment for each Board member are determined separately by the Supervisory Board. If it concerns a Board member who is also a member of the Board of Stemra, the decision is made as a joint decision of the Supervisory Board of the Foundation and of Buma.

21.4 The remuneration of the members of the Board and other emoluments, such as monetary and non-monetary benefits, pension rights and entitlements, rights to other awards and rights to severance payments, require the approval of the affiliates' meeting and are determined by the Supervisory Board. If it concerns a Board member who is also a member of the Board of Buma, the decision is made as a joint decision of the Supervisory Board of the Foundation and of Buma.

21.5 The Supervisory Board can suspend a Board member. If it concerns a Board member who is also a Board member of Buma, the suspension will only take place as a joint decision of the Supervisory Board of the Foundation and of Buma.

21.6 Suspension or dismissal shall not take place before the relevant Board member has been heard by the Supervisory Board of the Foundation and of Buma or has at least been given the opportunity to be heard. The Board gives the Board member the opportunity to account for himself at the affiliates' meeting.

21.7 A suspension can be extended one or more times but cannot last longer than four months in total. If no decision has been taken to cancel the suspension during this period, the suspension will expire.

21.8 During his suspension, a suspended Board member is not authorised to attend Board meetings or meetings of the Board of Supervisors, to take Board resolutions or to otherwise perform tasks or powers assigned to Board members by law or these Articles of Association.

21.9 The appointment period is determined separately for each Board member by the Supervisory Board at the relevant nomination. If it concerns a Board member who is also a member of the Board of Buma, the decision shall be taken as a joint decision of the Supervisory Board of the Foundation and of Buma. Resigning Board members are immediately eligible for re-election.

21.10 Temporary vacancies may be temporarily provided by the Supervisory Board. Interim vacancies will be definitively provided for at the next affiliates' meeting, where all the provisions of these Articles of Association

regarding the appointment of Board members can be met.

21.11 The provisions in these Articles of Association regarding the appointment of a Board member apply mutatis mutandis to the reappointment of a Board member.

21.12 A Board member also retires:
a. on the occasion of his death;
b. through his voluntary resignation;
c. through his dismissal by the affiliates' meeting on the recommendation of the Supervisory Board;
d. by his acceptance of an appointment as member of the Supervisory Board;
e. if he or she is declared bankrupt, applies for suspension of payment or requests the application of the debt rescheduling schema as referred to in the Bankruptcy Act;
f. by his sub-custodial appointment, as well as by a judicial decision in which, as a result of his or her physical or mental condition, a government is placed over one or more of his or her goods.

21.13 In the event of absence or inability of a member of the Board, the other members or the other member is temporarily in charge of the management. In the event of absence or inability of all the members or the sole member, the person who has been or will be designated for this purpose by the Supervisory Board will temporarily be in charge of the management. The person who is signed in absence or inability of all the members of the Board, shall concerning aforementioned management be equally treated as a member of the Board.
In any case the term "absence" shall mean:
(i) suspension;
(ii) disease;
(iii) inaccessibility,
in the cases referred to in sub (ii) and (iii) without any contact between the member of the Board and Vereniging Buma for a period of five (5) days, unless the members' meeting sets a different period.

21.14 member of the Board, the Supervisory Board is empowered to appoint a temporary Board member. In the event of absence or inability, the Supervisory Board maintains its rights but is obliged to convene a meeting as soon as possible in which the provision is addressed in the open.

21.15 The working method of the Board is further regulated in a management regulation that has been determined by the Board and which can be amended and supplemented, with approval from the Supervisory Board. The management regulations determine who has which tasks, responsibilities and powers within the Board.

## Article 22

22.1 The Board is charged with the management of the Foundation and the management of the office of the Foundation. The management of the Board is vested in the chairman of the Board.

22.2 The Board is accountable to the Supervisory Board and the affiliates' meeting. In fulfilling its duties, the Board shall focus on the interests of the Foundation and the company or organization associated with the Foundation and weigh up the relevant interests of the interested parties involved with the Foundation. The Board reports the risks associated with the activities of the Foundation to the Supervisory Board and discusses the internal risk and control systems with the Supervisory Board.
The Board shall provide the Supervisory Board, in good time, with all the information necessary for the proper performance of the duties of the Supervisory Board.
Furthermore, the Board is obliged to inform the affiliates' meeting about all the data regarding the management of the office that is required by the affiliates' meeting.

22.3 The Board may fix contributions, annual contributions, entrance fees and special charges. This decision requires the approval of the affiliates' meeting.

22.4 The Board shall set up, suspend and dismiss employees and establish their working conditions.

22.5 After hearing the Supervisory Board, the Board may grant, the title of (deputy) director to an employee, other than a member of the Board referred to in Article 21.

22.6 Subject to the approval of the Supervisory Board, the Board is empowered to conclude agreements on the purchase, transfer or encumberment of registry goods and to conclude agreements whereby the Foundation shall act as a guarantor or joint and several co-debtor, shall support a third party or commit itself to provide security for a debt of a third party.

Article 23

23.1 Board meetings are held as often as the chairman of the Board or at least two Board members convene a Board meeting.

23.2 Each Board member is entitled to cast one vote at a meeting of the Board.

23.3 A Board member can only be represented by a fellow Board member in the matter of decision-making by the Board.

23.4 The Board makes a decision, both inside and outside the meeting, by an absolute majority of the votes cast. Invalid and blank votes are not counted as votes cast.

23.5 In the event of a tie, the chairman of the Board decides. The preceding does not apply if two or fewer Board members are present. In such cases the appropriate resolution does not come about. The Supervisory Board shall be informed and shall consult with the Board within a reasonable amount of time in order to reach an agreement concerning the intended decision of the Board. If the Supervisory Board subsequently finds that no agreement can be made, no decision will be made.

23.6. A Board member does not take part in the deliberation and decision-making if he has a direct or indirect personal interest that conflicts with the interests of the Foundation and its affiliated company or organisation. If no administrative decision can be taken as a result, the decision is taken by the Supervisory Board. The provisions in this paragraph shall take effect as from the entry into force of the Act on the Control and Supervision of Legal Entities.

23.7. Meetings of the Board may be held by means of audio or audio-visual communication equipment unless a Board member opposes this.

23.8. Decisions by the Board may be taken in writing instead of in a meeting, provided that all Board members in the decision to be taken are known, and that none of them opposes this manner of resolution.

23.9. Subject to the provisions of these Articles of Association or the provisions of the management regulations, the decisions of the Supervisory Board shall in any case be subject to the decisions of the Board regarding:

a. the adoption of the policy plan and the associated annual budget of the Foundation, with the exception of the policy concerning the management of funds concerning rights income as referred to in article 2d paragraph 6a up to and including 6e of the Act on supervision and dispute resolution collective management organisations and the approval of the adoption of the annual transparency report as referred to in Article 2d paragraph 6j of the same Act;

b. the transfer of the company or the organisation or virtually the entire company or the organisation of the Foundation to a third party;

c. entering into or terminating a long-term cooperation of the Foundation or a subsidiary with another legal entity or company, or as a fully liable partner in a limited partnership or general partnership, if this cooperation or termination is of fundamental importance to the Foundation;

d. the closure, including the transfer in ownership or in usufruct, of the company or organisation of the Foundation or of a major participation of the Foundation;

e. the submission of a proposal to dissolve the Foundation;

f. the application for bankruptcy of the Foundation and the application for suspension of payments;

g. the submission of a proposal to amend the Articles of Association of the Foundation;

h. entering into a merger or division of the Foundation as referred to in Book 2, Title 7 of the Civil Code;

i. the termination of the employment contract of a considerable number of employees of the Foundation or of a subsidiary, either simultaneously or within a short period of time;

j. the implementation of significant changes in the working conditions of a considerable number of employees of the Foundation or of a subsidiary;

k. the provision of loans or the taking out of loans, with the exception of taking up funds in the current account from the bank(s) of the Foundation designated by the Supervisory Board, provided that this will not cause the Foundation to be in debit for a higher amount than that determined by the Supervisory Board

and that the Board has been informed; the Supervisory Board is at all times authorised to modify that amount;

23.10. The absence of the approval required under Article 23, paragraph 9, does not affect the power of representation of the Board or the Board members.

23.11. The Board decides on all matters that have not been entrusted to other bodies of the Foundation by or by virtue of these Articles of Association.

Article 24

24.1 The Board is authorised to represent the Foundation in and out of court, as well as two Board members jointly.

24.2 The Board can grant procuration rights to one or more employees; it is authorised to determine their authority and may change or withdraw this power of attorney. The Board can award such a title to a proxy holder if the Board deems this desirable.

## MEETING OF AFFILIATES

Article 25

25.1 The meeting of affiliates may be attended by:
- a. all non-suspended affiliates;
- b. participants;
- c. members of the Board;
- d. members of the Supervisory Board;
- e. members of the Board of Rightsholders:
- f. a delegation from the Works Board of the Foundation or the joint Works Board of the Foundation and Buma, consisting of the chairman and the secretary, or their deputies.
- g. other persons whom the Board has allowed to attend the affiliates' meeting.

25.2 Legally binding decisions may only be taken at a affiliates' meeting if at least fifty (50) members attend the meeting; if fewer than fifty members are present at a meeting, another meeting will be convened at a date no less than fourteen days and no more than one month after the first meeting. The Board will notify the affiliates of this meeting at least seven days before the meeting, stating the agenda of the previous meeting referred to at the beginning of this paragraph, as well as the venue and the time of the new meeting, in a publication issued periodically by the Foundation, by circular letter or by advertisement in a popular national newspaper, or by circulating the notice of the meeting electronically. Paragraphs 2 and 3 of Article 26 do not apply to this affiliates' meeting. The legally binding decision may then be taken at this meeting regardless of the number of members present.

25.3. Unless specified otherwise by or by virtue of these Articles of Association, all decisions are taken with a simple majority of votes cast; abstentions and invalid votes are deemed not to have been cast.

25.4. Each non-suspended affiliate of the Foundation has the right to cast one vote. The members of the Board and the members of the Supervisory Board have – insofar as they have no voting right in another capacity – an advisory vote.

25.5. A non-suspended affiliate can be represented at a meeting by a non-suspended participant by written proxy by means of a proxy form to be provided by the Board. This form must be received by the Board no later than three (3) days before the date of the affiliates' meeting, excluding Sundays and public holidays and not counting the day of the affiliates' meeting itself. Any participant deputising for another may only accept one such proxy. The proxy is only valid for one meeting. An author can only authorise another author. A publisher can only authorise another publisher. An heir can only authorise a participant with the same capacity as the testator. A company as referred to in Article 7a may only authorise an author.

25.6. Matters are voted on verbally unless the chairman decides otherwise; votes on persons are taken using ballot papers or electronically. If voting about persons is to take place electronically, this shall be stated in the additional notice of the meeting calling for a meeting of members.

25.7. Voting on candidates is carried out per vacancy. If none of the candidates receives a majority of the number of votes cast during an initial vote on these persons, the appointment procedure shall be continued immediately:
- a. if it is a vote between two candidates: by a second vote, after which, if this vote has resulted in another tied vote, lots shall be drawn. The chairman casts the lots, unless he/she is an interested

party, in which case another person shall be appointed.

b. if it is a vote between three or more candidates: by a subsequent vote between the two candidates who received the greatest number of votes during the first ballot. If more than two people receive an equal number of votes cast and qualify for another ballot, another vote shall be held to decide which two people are eligible for the additional ballot. If the votes cast in the additional ballot are tied, lots shall be drawn. The chairman casts the lots, unless he/she is an interested party, in which case another person shall be appointed. If the two persons chosen by lots have each obtained the same number of votes, the stipulation under a shall apply accordingly.

25.8 The decision to appoint the independent persons of the Supervisory Board shall be based on the Supervisory Board's proposal as referred to in Article 17 Paragraph 2 that is taken by the affiliates' meeting with an absolute majority of the votes cast.

25.9 In the event of a tied vote on a proposal that does not concern the election of people, the proposal will be rejected.

25.10 At any affiliates' meeting where people are to be voted for, the affiliates' meeting will appoint a voting committee consisting of three of the members present. The voting committee's decision is binding.

## Article 25a

25a.1 Without prejudice to the other provisions laid down by law or these Articles of Association, the meeting of Affiliates decides on the following matters:

a. the general policy with regard to undivided amounts;

b. the general investment policy with regard to rights income and income from the investment of rights income;

c. the general policy regarding deductions from rights income and the use of funds from the investment of rights income;

d. the use of undivided amounts;

e. . The annual transparency report contains, in accordance with Article 2q of the Act on the supervision of collective management organizations for copyright and related rights, annual accounts and annual report, which are drawn up and published in accordance with Part 9 of the Book of the Civil Code, and also the information prescribed by Order in Board. Part of the annual transparency report is a special report, concerning the use of the deducted amounts for social, cultural and educational services, in which the information prescribed by order in Board is included; and

f. the approval of mergers and joint ventures.

25a.2. The affiliates' meeting decides on the appointment or dismissal of the members of the Board in the manner referred to in Article 26 (procedural rules) and supervises their general performance in the manner referred to in Article 26 (accountability) and Article 27 paragraph 7 (discharge).

## Article 25b

25b.1 Notwithstanding the provisions of these Articles of Association regarding physical voting rights and physical meeting, the Foundation gives its affiliates the opportunity to exercise their voting rights by means of an electronic means of communication in the manner referred to in Article 2:38 paragraphs 6 and 7 and/or paragraph 8 of the Dutch Civil Code and, furthermore, in accordance with the E-voting regulations.

## Article 26

26.1 A meeting of affiliates is held at least once a year. The meeting of affiliates at which the Board and the Supervisory Board account for its governing activities and the annual accounts are approved is held by June 30 at the latest. The appointment of Board members, the election of the Board of Rightsholders and the elections to the Supervisory Board are also held at this meeting, as well as the designation of the persons referred to in Article 15 Paragraph 6.

26.2 A meeting of affiliates will be notified to the affiliates in a publication issued periodically by the Foundation, and/or by means of a circular and/or by email and/or made available by electronic means. This notice, which shall be sent by post and/or by email and/or made available by electronic means at least six (6) weeks before the day of the meeting, states the location, date, starting

time and agenda of the meeting. In the case where members of the Board and Board of Rightsholders are to be elected at the meeting, the notice of the meeting shall also contain the names of candidates as referred to in Article 14, paragraph 3 and Article 20a, paragraphs 5 and 6 respectively, as well as an indication of the way in which candidates proposed by members can be nominated (as long as the written proposal of candidacy has been signed legibly by at least ten participants), as well as the names of the candidates nominated by the Supervisory Board for appointment as Board members. The notice of the meeting can also indicate that any later changes or additions concerning the notice of the meeting can be announced by advertisement in a popular national newspaper, as referred to in Paragraph 4, and/or that this announcement can be sent by email and/or made available by electronic means.

26.3 Items can be placed on the agenda of the affiliates' meetings by the Board of Rightsholders, the Board, the Supervisory Board or by ten affiliates and/or participants. Items shall be taken to include proposals. Items submitted by affiliates and/or participants must be notified to the Board in writing at least four (4) weeks before the day of the meeting, not counting the day of the meeting. The letter must be signed by the affiliates and/or participants concerned and be accompanied by notes.

26.4 Affiliates will be informed of any amendments or additions to the agenda as mentioned in Paragraph 2 or other information in the notice of the meeting. This announcement will be published in a publication issued periodically by the Foundation and/or by circular letter and/or in a popular national newspaper and/or by email and/ or will be made available by electronic means. This written and/or electronic announcement should be delivered by post and/or made public and/or sent by email and/or made available by electronic means at least two (2) weeks in advance of the date of the meeting of affiliates.

26.5 A meeting of affiliates will also be convened:

a. if the Board decides to hold a meeting of affiliates;
b. if the Supervisory Board decides to hold a meeting of affiliates;
c. if at least fifty affiliates or at least the number of affiliates needed to cast one-tenth of the votes at a meeting of affiliates ask the Board in writing to convene a meeting of affiliates, stating the items to be included on the agenda, in cases to which Article 13b, Paragraph 1 b does not apply.

26.6 The request referred to in Paragraph 5 c should be signed legibly by the persons requesting the meeting and should be accompanied by explanatory information. Within ten days of receipt of the request, the Board should convene a board meeting to which the persons requesting the meeting are invited to put forward their reason for wishing to convene a meeting of affiliates. If the Board accepts their request, it should convene a meeting of affiliates within a period of no more than four weeks. If this request is not met within fourteen days, the persons requesting the meeting can call the meeting of affiliates themselves. Affiliates are notified of a meeting of affiliates as referred to in this paragraph at least two weeks in advance of the meeting or otherwise as stipulated in Article 26, Paragraph 2.

26.7

a. Any affiliate may submit a motion about a subject that is on the agenda.
b. A motion is a short, reasoned explanation about a subject so that an opinion, wish or request may be expressed, without any associated legal consequences.
c. A motion must be submitted to the Board in writing and must be signed, stating the name of the party submitting it.
d. A motion shall be dealt with at the same time as the discussion of subject to which it pertains, unless the chairman rules that it should be discussed later.

26.8 During a meeting of affiliates, legally binding decisions can only be taken with regard to the items included on the agenda or the additional agenda.

26.9 The meeting of affiliates is chaired by the chairman of the Supervisory Board or, in his/her absence, by one of the other members of the Supervisory Board, to be appointed as chairman by the members of the Supervisory Board. If this is not also provided for in the chairmanship, the meeting of affiliates provides for this itself.

26.10 Minutes are kept of the matters discussed at the meeting.

## FINANCIAL YEAR AND ANNUAL ACCOUNTS

Article 27

27.1 The financial year corresponds to the calendar year.

27.2 Every year by April at the latest, the Board draws up annual accounts consisting of a balance sheet and an income and expenditure statement (operating statement), accompanied by explanatory notes, which will state the additional functions held by all members of the Board of the Foundation, the ancillary positions of al member of the Supervisory Board, and that will publish the salaries of its Board members and the remunerations of expenses received by Board members. The annual accounts are signed by all Board members and all members of the Supervisory Board; if a signature of one or more of them is missing, this will be stated with reasons.

27.3 The Foundation is obliged to commission an audit of the annual accounts to an accountant as referred to in Section 2: 393, subsection 1, of the Civil Code. The meeting of affiliates is authorised to grant the assignment to the accountant. If this is not the case, the Supervisory Board is authorised to do this, or, if it defaults, the Board. The appointment of an accountant is not limited by any nomination. The assignment may be withdrawn at any time by the meeting of affiliates and by the person who granted it; the assignment granted by the Board may also be withdrawn by the Supervisory Board.

27.4. The accountant referred to in Article 27, paragraph 3 reports on his audit to the Supervisory Board and to the Board, and presents the result of his audit in a statement regarding the fidelity of the annual accounts.

27.5 Once a year the meeting of affiliates can appoint a financial committee from among its affiliates, consisting of at least two and no more than three affiliates who should not be members of the Board. This committee will, subject to certain rules, audit the annual accounts and report on them to the meeting of affiliates independently of the chartered accountant referred to in Paragraph 3 of this Article.

27.6 The annual accounts are adopted by the meeting of affiliates.

27.7 A copy of the annual accounts (as adopted by the meeting of affiliates as mentioned hereafter), which accounts are accompanied by the audit declaration, will be made available to affiliates and participants free of charge on request, two (2) weeks before the day of the meeting and not counting the day of the meeting, at the latest. In the meeting in which approval of the annual accounts is an item on the agenda, the affiliates' meeting shall include a separate item on the agenda that discharges members of the Board and the Supervisory Board for the performance of their carried out in the financial year concerned.

## EXPLOITATION AGREEMENT

Article 28

28.1 An exploitation agreement as referred to in Article 2 subparagraph m between the Foundation and individual authors or their successors in title, publishers or publishing companies will consist of a model agreement to be established by the Board which will be governed by the Indexation, Exploitation and Distribution Rules.

28.2 The Board is authorised to conclude an agreement with an author or their successors in title, a publisher or a publishing company that differs from the agreement referred to in Paragraph 1. This should be done in consultation with the Supervisory Board without third parties having to be informed of this consultation.

## COMMITTEES, AUDIT COMMITTEE, ADVISORY APPOINTMENT COMMITTEE

Article 29

29.1 Without prejudice to what is stipulated in Paragraph 2 and 3, the Supervisory Board can decide to set up one or more committees for one or more subjects. Every committee will be charged with a task and a commission to be decided by the Supervisory Board. The Supervisory Board will appoint for each committee the persons who will sit on it and can decide to change a

committee's task and commission, to change the composition of a committee and to cancel a committee, without prejudice to what is stipulated in Paragraph 2 and 3.

29.2 The Supervisory Board will at least set up a committee called the: Advisory Appointment Committee, on which will sit:
a. the independent chairman of the Supervisory Board;
b. the chairman of the Board; as well as
c. members who are authors as referred to in Article 2, subparagraph d, or are publishers as referred to in Article 8, Paragraph 1, or have a managerial position in a publishing company as referred to in Article 9, Paragraph 1, in the ratio of two to one (2:1). The chairman of the Board shall have only an advisory role on the Advisory Appointment Committee, but no voting right. The composition of the Foundation's Advisory Appointment Committee must be the same as that of Buma's Advisory Appointment Committee. The Advisory Appointment Committee's task and commission is guiding in the broadest sense of the term and furthering the proper conduct of appointing members of the Supervisory Board and the Board of Rightsholders, thereby safeguarding the diversity of the genres and the representativeness of the members of the bodies referred to.

29.3 The Supervisory board establishes an Audit Committee, whose composition and duties are further regulated by the Supervisory Board.

29.4. The Supervisory Board can make further rules concerning committees, including the Audit Committee and Advisory Appointment Committee, in accordance with the stipulations of Article 30.

## RULES

### Article 30

30.1 The Board has the right to adopt and amend regulations, with the exception of the regulations of the Board of Rightsholders as referred to in Article 20d paragraph 3, the Board regulations as referred to in Article 21 paragraph 14, the regulations of the Supervisory Board as referred to in Article 18 paragraph 3 and the regulations of a committee as referred to in Article 29 paragraph 4. These regulations may not contain provisions that conflict with these Articles of Association.

30.2 The Board is in all cases responsible for concluding:
a. the Distribution Rules;
b. the Exploitation Rules;
c. the Indexation Rules;
d. the rules on dealing with plagiarism disputes between participants.
e. the Accreditation Rules, and
f. the E-voting Rules

30.3 The rules referred to in Paragraph 2 require the approval of the meeting of affiliates before they take effect, without prejudice to what is stipulated in this Paragraph, unless they concern changes to:
a. bring regulations into line with directly working (inter)national provisions in statutory regulations, treaties; or
b. bring regulations into line with binding instructions from statutory supervisors, such as the Control Board of the Collective Management Organisations (governmental supervisory authority)(CvTA = College van Toezicht Auteursrechten) and the Authority for Consumers and Markets (ACM).

The Members' meeting can decide that the Board of Rightholders, for a maximum period of three years, will be entitled to grant approval of those regulations referred to in Paragraph 2 under a and f, or parts of those regulations. Therefore the approval of the Members' Meeting will not be necessary for those regulations. An approval decision of the Board of Rightholders requires unanimity of the votes cast. The Members' meeting is at all times entitled to change or withdraw the approval authority of the Board of Rightholders referred to in the previous sentence.

30.4 The Distribution Rules contain provisions that set out the method by which the distribution and payment of monies received by the Foundation by virtue of mechanical reproduction rights are distributed to participants and other interested parties.

30.5 The Exploitation Rules contain provisions on the exploitation and enforcement of mechanical reproduction rights and on the legal relationship between the participants and the Foundation.

30.6 The Indexation Rules contain provisions on the indexation of the sums of money mentioned in these Articles of Association, rules and exploitation agreements.

30.7 The Accreditation Rules include provisions for the accreditation of professional associations that may nominate candidates for appointment as members of the Supervisory Board or members of the Board of Rightsholders.

## AMENDING THE ARTICLES OF ASSOCIATION

### Article 31

31.1 Decisions on amending the Foundation's Articles of Association can only be taken with a majority of at least two-thirds of the votes cast at a meeting of affiliates at which at least fifty (50) affiliates are present.

31.2 A copy of the proposal in which the possible changes are included verbatim shall be sent to the affiliates in a circular and/or a periodically issued publication of the Foundation and/or by email and/or made available by electronic means and must be posted and/or sent by email and/or made available by electronic means at least two (2) weeks before the day of the meeting of affiliates. The parties who asked for an affiliates' meeting to be convened to discuss an amendment to the Articles of Association should make a copy of the proposal containing a verbatim transcript of the amendment available for inspection by affiliates and participants in an appropriate place, and in any case at the offices of the Foundation, from at least ten days before the meeting until after the day on which the meeting is held.

31.3
1. Any affiliate may submit amendments to proposed changes to the articles of association.
2. An amendment to a proposal is a change that is textual in nature or subsidiary to the meaning of that proposal. Modifications affecting the content, including modifications that are contrary in meaning to the original proposal, shall be deemed to be a request to the board to include this in the preparations for the next meeting of affiliates, without prejudicing the right of affiliates to submit items for the agenda or to call for a meeting of affiliates as defined in Article 26.
3. An amendment must be submitted to the Board in writing no later than 6 (six) working days before the meeting of affiliates, stating the name, address and telephone number of the party submitting it. The Board is responsible for the distribution of the amendment at the meeting of affiliates.
4. The chairman presents the amendment for discussion at the same time as the proposal to which it pertains.
5. Any amendment may be explained by the party or parties submitting it.
6. An amendment shall be deemed admissible unless the chairman has ruled otherwise. A motion for such a decision can be moved by the chairman or by another of the parties that are present.
7. The following sequence shall be observed when taking decisions about a proposal and the amendments suggested to it:
   i. the amendments
   ii. the proposal itself, whether or not amended according to one or more adopted amendments, as the case may be.
8. When making decisions on amendments as described in the previous paragraph, the amendments shall be discussed in order with those that have the most far-reaching effect being taken first. In the case of disputes over the question of which amendment has the most far-reaching consequences, the meeting shall take a decision. Adopting an amendment means that amendments with less far-reaching consequences shall not be discussed. The chairman can also decide that decisions shall be taken separately on individual elements of an amendment.
9. The meeting can decide that other changes made may mean that amendments have to be considered to have lapsed.

31.4 If fewer than fifty (50) affiliates are present at a meeting at which a proposal to amend the Articles of Association is on the agenda, a new meeting is convened on a date no less than fourteen days and no more than one

month after the first meeting. The Board will notify the affiliates of this meeting at least seven days before the meeting, stating the agenda of the previous meeting referred to at the beginning of this paragraph, as well as the venue and time of the new meeting, in a publication issued periodically by the Foundation, by circular letter or by advertisement in a popular national newspaper, or by making the notice of the meeting available by electronic means. Paragraphs 2 and 3 of Article 26 do not apply to this meeting of affiliates. A legally binding decision to amend the Articles of Association can be taken at this meeting with a majority of at least two-thirds of the votes regardless of the number of affiliates present.

31.5 Resolutions to amend the Articles of Association shall only enter into force after they have received written consent from the Control Board of the Collective Board Organisations for Authors and neighbouring rights and have then been confirmed by a notarial deed. Each member of the Board is authorised to execute this deed.

## DISSOLUTION

### Article 32

31.1 Before being able to take the decision to dissolve the Foundation, the meeting of affiliates must take a decision in principle on this matter with a majority of at least two-thirds of the votes cast at the Supervisory Board's request. At least sixty affiliates must be present at this meeting.

31.2 A decision on the dissolution of the Foundation can only be taken with a majority of at least two-thirds of the votes cast at a new meeting of affiliates at which the number of affiliates needed to cast one-tenth of the votes is present.

31.3 If a meeting at which a proposal to dissolve the Foundation is on the agenda is not attended by this number of affiliates, a new meeting will be convened on a date no less than fourteen days but no more than one month after the first meeting. The Board will notify the affiliates of this meeting at least seven days before the meeting, stating the agenda of the previous meeting referred to at the beginning of this paragraph, as well as the venue and time of the new meeting, in a publication issued periodically by the Foundation, by circular letter or by advertisement in a popular national newspaper, or by circulating the notice of the meeting electronically. Paragraphs 2 and 3 of Article 26 do not apply to this meeting of affiliates. A legally binding decision to dissolve the Foundation can be taken at this meeting with a majority of at least two-thirds of the votes regardless of the number of affiliates present.

## WINDING UP

### Article 33

33.1 After taking the decision to dissolve the Foundation, which is also deemed to be a decision to wind up the Foundation, the dissolution will be effected by the Board under the Supervisory Board's supervision unless the meeting of affiliates decides otherwise.

33.2 The meeting of affiliates establishes the fee to be paid to the liquidators and any supervising persons.

33.3 After it has been dissolved, the Foundation will continue to exist if and to the extent that this is necessary in order to wind up its affairs.

33.4 During the winding-up procedure, the provisions of the Articles of Association will remain in force as far as possible and necessary.

33.5 The meeting of affiliates that takes the decision to dissolve the Foundation will decide how the Foundation's property remaining after payment of all debts will be allocated, bearing in mind that the balance should be used for a purpose that matches the aims of the Foundation as closely as possible.

33.6 The Foundation's books and records will be held by a person or establishment appointed by the meeting of affiliates for this purpose for a period of thirty years after the Foundation has been wound up.

## GENERAL PROVISIONS

### Article 34

The sums of money mentioned in the Articles of Association, rules and exploitation agreements are periodically indexed on the basis of an indexation clause determined in accordance with certain rules.

Article 35
In all cases in which the provisions of the Articles of Association and/or rules of the Foundation are contrary to the law, the law will prevail.

Article 36
Decisions on all matters not governed by law, the Articles of Association or the rules will be taken by the Board.

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