



HELLENIC REPUBLIC

**ATHENS CHAMBER OF COMMERCE AND INDUSTRY
DIRECTORATE FOR THE GENERAL COMMERCIAL
REGISTRY, PRIVATE COMPANIES, GENERAL
PARTNERSHIPS, LIMITED PARTNERSHIPS, OTHER
OBLIGEEES & ONE-STOP-SHOP
DEPARTMENT FOR SOLE TRADERS, FOREIGN
BRANCHES AND OTHER OBLIGEEES**

Athens, 14/7/2021

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NOTICE

of entry in the General Commercial Registry (GCR) and publication on the GCR website of particulars of the Limited Liability Cooperative Society by the name of **GREEK COLLECTING SOCIETY FOR LITERARY WORKS**, styled **OSDEL**, which has GCR No. **123601801000**.

On 13.7.2021 the minutes of the General Meeting of 15.6.2021, of the Limited Liability Cooperative Society by the name of **GREEK COLLECTING SOCIETY FOR LITERARY WORKS**, styled **OSDEL**, GCR No. **123601801000**, were entered in the General Commercial Registry (GCR) (Entry No. 2583068) in accordance with the provisions of Law 1667/1986 and Law 4635/2019 as in force, which decided to amend Articles 17, 18 and 22 and to renumber/codify the Statute.

On the same date the entire new text of the Statute, incorporating the amendments, was entered in the General Commercial Registry.

The new text of the Statute is attached and forms an integral part of this notice.

THE HEAD OF DIRECTORATE

Dionysia Gariou

[round seal of the Hellenic Republic / Ministry of
Development and Investments /

Athens Chamber of Commerce and Industry]

[signature]

The authenticity of this document may be checked on the website <https://www.businessregistry.gr> by selecting the 'Publicity' option.7 Academias Street – Athens GR-10671 Tel.: 210 36 04 815-9, 210 36 02 411, Website: www.acci.gr, Email: info@acci.gr E/O.ΓΔ.110.03-02



STATUTE
OF THE NOT-FOR-PROFIT COOPERATIVE SOCIETY BY THE NAME "GREEK COLLECTING
SOCIETY FOR LITERARY WORKS"

ARTICLE 1
CORPORATE NAME - SEAT

A not-for-profit limited liability cooperative society is hereby established by the Greek name "Οργανισμός Συλλογικής Διαχείρισης Έργων του Λόγου ΣΥΝ. ΠΕ." and styled in Greek as "ΟΣΔΕΛ". In its dealings with abroad, the Society's name shall be "Greek Collecting Society for Literary Works" and it shall be styled "OSDEL".

The Society operates nationwide and its seat is in the Municipality of Athens. The Society shall hereinafter be referred to as "the Organisation" in this Statute.

ARTICLE 2
OBJECTS

2.1 The Organisation's object is to manage and protect copyrights and related rights of authors of literary or scientific works, illustrations, visual works and photographs and their assignees, and publishers of literary or scientific or visual and photographic works and their assignees, in accordance with the provisions of Law 2121/1993. The Organisation's objects also include managing and protecting copyrights and related rights in audiovisual works of informative journalism produced by newspaper publishers. Literary or scientific works include translations, adaptations, arrangements or other alterations to works, visual representation of musical works (scores), diagrams, scientific-technical drawings, scientific images (e.g. geometric figures) incorporated into and accompanying scientific works, as well as collections of works or expressions of popular tradition or of simple facts and data, and databases in electronic or other format, etc. Copyrights and related rights include exclusive or non-exclusive licenses for exploitation and the right to equitable remuneration.

2.2 In order to achieve its objectives, the Organisation shall have all competences deriving from Article 55 or other provisions of Chapter IX of Law 2121/1993, including but not limited to the competence to:

- a) manage the economic rights transferred to it under the membership agreement. To that end, it shall prepare contracts with users on the terms of licensing and exploitation of works and the remuneration owed;
- b) set out in the tariff table and for each category of intellectual property works the percentage-based tariff for intellectual authors and publishers who have assigned it the management and protection of their works;

- c) receive from users all information necessary to implement the tariff tables, calculate the tariff and collect and distribute the rights revenues using the relevant recognised industrial standards;
- d) provide rightholders, other collecting societies in the context of representation agreements, and users, including even potential users, with the information specified in Articles 25 to 27 of Law 4481/2017;
- e) publish and post on its website the information required by Article 28(i) of Law 4481/2017, prepare and publish the annual transparency report referred to in Article 29 of Law 4481/2017;
- f) enter into collective agreements with representative user organisations to set the minimum percentage-based tariff and terms under which works can be exploited and inform other collecting societies about revenues, deductions, licenses granted and all other information relating to the management of rights under those agreements specified in Law 4481/2017 and Law 2121/1993;
- g) collect the royalties of the rightholders who have assigned it the management thereof;
- h) distribute the royalties received, after deducting the deductions required to cover management costs and cultural, educational and social needs;
- i) enter into reciprocal agreements with foreign organisations to manage, collect and distribute royalties;
- j) take, in accordance with the fourth subparagraph of Article 7(1) of Law 4481/2017, all administrative or judicial or extra-judicial steps to lawfully protect the rights of rightholders and in particular submit petitions for injunctive relief, file actions, file judicial remedies, file criminal complaints and grievances, appear as the aggrieved party in criminal proceedings, request a prohibition on acts which infringe the right in relation to the powers assigned to it, and request seizure of unlawful copies or judicial sequestration of the goods in accordance with Article 64 of Law 2121/1993;
- k) act in cooperation with public authorities or under the procedure laid down in Article 64 of Law 2121/1993, carry out the necessary checks at stores which sell or hire or lend copies or places where works which are protected are publicly performed, to ensure that these acts are not infringing the rights of rightholders;
- l) organise and participate in conferences relating to intellectual property rights and related rights;
- m) provide social, cultural or educational services for the benefit of the rightholders;
- n) contribute to social protection for rightholders and their families;
- o) contribute using all reasonable means (issuing and distributing or sharing materials, promotional measures, etc.) to the training and education of rightholders about the protection of intellectual property rights;
- p) contribute to the promotion and dissemination of literary works;
- q) develop tools and digital applications to more effectively manage and protect copyright on the internet and to facilitate the promotion, distribution and dissemination of literary works on the internet.



2.3 In order to achieve its objects, the Organisation may exploit its own assets such as buildings or other properties, databases, publications, digital applications, etc., and the revenues generated shall be used exclusively to cover its fixed and current operating costs and to invest in equipment.

ARTICLE 3

CAPITAL AND SHARES OF MEMBERS

The Organisation's capital is variable. It is divided into equal shares, which are incorporated into corresponding certificates of the same value bearing the name of the holder. Each certificate shall be signed by the President and Secretary of the Organisation's Board of Directors.

Each member shall be registered for a single mandatory share of € 50 in value; upon payment of the contribution that person shall simultaneously become a member. The Organisation may not acquire its own shares except where they are acquired gratis.

ARTICLE 4

TERM OF DURATION

The Organisation's term of duration is 50 years from the date on which the original Statute establishing it were entered in the register held by the competent Court of the Peace.

ARTICLE 5

MEMBERSHIP AGREEMENT

5.1 Any person entitled to the rights referred to in Article 2 above may assign the management and protection of the rights referred to in Article 2 hereof in the territories of their choice, irrespective of their State of nationality, domicile or establishment. To that end, they shall sign a three-year membership agreement with the Organisation transferring the relevant rights for the purpose of said rights being managed. Assignment relates to all works controlled by the rightholder, including future works, the rights in which they have first acquired during such time as the membership agreement is in effect, unless the rightholder declares in writing to the Organisation that specific works are excluded. The Organisation may not refuse to undertake to manage all or part of the rights referred to in Article 2 hereof apart from the case of a rightholder who breaches the terms of the Membership Agreement or this Statute.

5.2 Rightholders shall be entitled to terminate all or part of the Membership Agreement in relation to the rights or works of their choosing which have been assigned to the Organisation or in the territories of their choosing, or to withdraw any of the rights or works after giving three months' notice in writing. Termination shall take effect when three months have elapsed from the date on



which written notice was submitted, and the licenses granted before termination shall continue to apply until their effective term expires.

5.3 A rightholder retains all their rights specified in law, this Statute or the Membership Agreement in relation to the amounts owed to them for exploitation acts which took place before the expiry of the Membership Agreement's validity, or the submission of the notice to terminate it, or revocation thereof.

5.4 Where a rightholder delegates to the Organisation the task of managing the rights referred to in Article 2 hereof, they shall give their consent specifically to each right. Consent must be expressly stated in the Membership Agreement.

5.5 Rightholders who have concluded a Membership Agreement with the Organisation and members of the Organisation shall contact the Organisation and shall exercise their rights using electronic means.

ARTICLE 6

MEMBERS OF THE ORGANISATION

6.1 The following persons may become members where they have assigned management of the rights to the Organisation:

- (a) authors of printed literature where at least six different works of theirs have been published in Greece or abroad and have been reproduced in total in at least 6,000 copies;
- (b) authors of all other literary and scientific works (other than printed literature) where at least three different works have been published in Greece or abroad and have been reproduced in total in at least 1,500 copies, or where at least 30 articles have been published in scientific journals of recognised prestige;
- (c) journalists who have been engaged in the profession of journalism writing texts (for printed or electronic media) for at least three years (excluding radio and television);
- (d) illustrators and authors of visual works who have published their works in at least ten different books or magazines;
- (e) photographers who have published at least 100 photographs in a newspaper or magazine;
- (f) publishers, whether legal or natural persons, whose gross income from the wholesale sale of books in the last three years prior to the application for registration was submitted was at least € 100,000 per year on average or press publishers with an average circulation of at least 2,000 copies per paper over a 3-year period, and publishers of magazines with at least four issues per year, or electronic press publishers whose gross income in the last three years before submission of the application for registration was on average at least € 200,000 a year and who also employ at least eight employees.

The Board of Directors shall decide on whether to confer membership following an application from the interested party. The Board may decide to confer membership on authors or publishers who do not meet the above conditions where their work is particularly important and worthwhile or they have made a particular contribution towards the achievement of the Organisation's objects.

6.2 All persons listed below may not become members:

- a) All persons who have assigned the management of their rights or participate in another collective management organisation, with the same purpose, which is based in Greece;
- b) All persons who were members of another collective management organisation who left it without settling their dues or who were expelled from it because they were convicted of criminal offences or for administrative irregularities;
- c) All persons who were convicted by final court judgment for offences specified in Article 66 of Law 2121/93;
- d) All persons who engage in businesses with objects similar to the primary objects of the Organisation.

6.3 In order to become a member of the Organisation, one must submit a written application to the Board of Directors in person or otherwise by means of notarial power of attorney or by ordinary authorisation bearing a certificate from a public authority as to the authenticity of the applicant's signature. The Board of Directors shall decide whether to accept it at its first meeting after that date. Where an applicant belongs to more than one of the professional groups referred to in Article 7, they shall indicate in their application the professional group they wish to belong to as a member of the Society. On a request the member of the Organisation may request a change in the professional group which shall be done six months after the application is submitted.

Registration of new members shall be approved by the General Meeting. Membership is acquired by decision of the Board of Directors accepting the application, but participation of new members in decision-making procedures (e.g. participation in the General Meeting) and the ability to appoint them as officers is permitted only after approval of their registration by the General Meeting. This provision shall not apply in the case where a new professional group participates for the first time in elections of officers, and members of the new professional group may submit candidature for the offices before their registration is approved by the General Meeting.

The same General Meeting shall decide on applications for registration of candidate members which were not accepted by the Board of Directors. The rejection decision must provide the applicant with clear reasoning and an explanation of the reasons for rejection.

In order for members to register, a registration fee of € 50 shall be paid in the case of authors and € 300 in the case of publishers and the value of the share shall be paid.



ARTICLE 7

PROFESSIONAL GROUPS OF MEMBERS

There are five groups of members:

Group 1: Authors and translators of literary works, illustrators, authors of visual works and photographers.

Group 2: Authors and translators of all other literary or scientific works (other than printed literature).

Group 3: Publishers of literary works and visual works or photographs (albums).

Group 4: Book publishers of all other literary or scientific works (other than printed literature).

Group 5: Press and electronic press journalists.

Group 6: Printed and electronic press publishers.

ARTICLE 8

RIGHTS OF MEMBERS

Members are entitled to:

- a) participate in the General Meeting; elect and be elected to the Organisation's management bodies; request that an Extraordinary General Meeting be convened;
- b) express their views on the general rules for fixing the level of remuneration, the methods for collecting and distributing remuneration, and other matters relating to the management and protection of their works;
- c) collect the remuneration corresponding to them, in accordance with the distribution rules, after deducting the percentage withheld by the Organisation to cover management costs or for cultural, educational or social purposes;
- d) take cognisance of the balance sheet and income statement at least 5 days before they are submitted to the annual Ordinary General Meeting.

Where an ordinary member in the publisher category has revenues from OSDEL in accordance with the distribution rules for five consecutive years, totalling less than € 1,000, the rights specified in subparagraph (a) of this Article shall be suspended. Such suspension shall be confirmed by decision of the Board of Directors.

ARTICLE 9

OBLIGATIONS OF MEMBERS

Members are obliged to:

- a) respect the laws, the Statute, the Organisation's bylaws and the decisions of the Organisation's bodies;
- b) participate in General Meetings;
- c) pay the registration fees and all ordinary or extraordinary contributions specified in this Statute or imposed by decision of the Board of Directors after approval from the General Meeting;



d) not assign all or part of the royalties collected to users, and in general to any person who has an interest in or could on any ground have an interest in exploiting the works.

ARTICLE 10

LOSS OF MEMBERSHIP

The following persons shall cease to be members of the Organisation:

- a) all members excluded in accordance with Article 11 of this Statute;
- b) all members who resign by means of a written statement submitted to the Board of Directors at least three months before the end of the financial year;
- c) all members whose membership agreement with the Organisation has been terminated in any manner;
- d) all members who have died;
- e) undertakings which have become bankrupt or been wound up or whose term of duration has expired.

ARTICLE 11

DISQUALIFICATION OF MEMBERS

A member may be disqualified by decision of the General Meeting, for which the quorum and majority specified in the second sentence of Article 16(2) of the Statute shall be required.

The General Meeting may decide to disqualify a member:

- a) when the member, through their conduct, harms the interests of the Organisation and in particular when they violate the obligations under Article 9(a), (c) and (d);
- b) where any incompatibilities to membership referred to in Article 6(2) of the Statute arise;
- c) where their conduct affects the legal rights of other intellectual authors and in particular if they commit the offences provided for in Article 66 of Law 2121/93.

In this case the member must have been granted a hearing in advance by the Board of Directors.

These provisions shall also apply to termination by the Organisation of the award agreement on serious grounds.

A disqualified or departing member shall be entitled to request that the nominal value of their share be returned.

ARTICLE 12

LIABILITY OF MEMBERS

Each member shall be severally liable for the Organisation's debts up to the value of their share.

ARTICLE 13

ORGANISATION'S INCOME AND EXPENSES

13.1 The Organisation's revenues include:

- a) members' contributions (whether ordinary or extraordinary) and registration fees;
- b) deductions applied to royalties revenue or income arising from the investment of royalties revenue to cover management expenses and to cover cultural, educational and social needs;
- c) grants from government, international organisations and bodies governed by public or private law;
- d) inheritances, bequests, donations and financial support from natural or legal persons, accepted in the manner specified by law;
- e) income from exploitation of the Organisation's assets.

13.2 The Organisation's expenses include:

- a) overheads and management expenses such as the cost of collecting, distributing and protecting copyright assigned to it;
- b) expenses for organising and participating in conferences on copyright and related rights issues;
- c) allowances provided to members from the Organisation's special welfare reserve fund.

ARTICLE 14

THE ORGANISATION'S BODIES

The Organisation's bodies are the General Meeting, the Board of Directors and the Supervisory Board.

ARTICLE 15

GENERAL MEETING

15.1 Calling of the General Meeting:

The General Meeting shall consist of all members of the Organisation and shall meet at ordinary and extraordinary meetings.

The Ordinary General Meeting shall meet once a year following a notice dispatched by the Board of Directors, the meeting to be held within six months from the end of the accounting period.

The Extraordinary General Meeting shall meet when convened by the Board of Directors or when so requested -the items for discussion being set out at the same time- by the Supervisory Board or one tenth of members of the Organisation who may not be fewer than three members, or any professional group by decision of the professional group taken by ordinary majority of members of such professional group.

If the Board of Directors does not convene the General Meeting within 30 days from submission of the request by the Supervisory Board or the members or the professional group, the Court of the



Peace shall, on a request from them, order that it be convened, unless it considers that there are no grounds for doing so.

The notice shall set out the place, date and time at which the Meeting shall convene as well as the items to be discussed. The notice shall be sent to the members at least seven days before the date of the General Meeting by means of personal letters or using other reasonable means.

Before the first meeting and before each repeat meeting other items may be added to the agenda. In this case the Board of Directors shall send a new supplementary notice to members at least five days before the first and every repeat meeting is convened.

New items shall either be decided on by the Board of Directors or proposed in writing by one tenth of the registered members at least eight days before the General Meeting.

15.2 Competences of the General Meeting

15.2.1. The General Meeting is the Organisation's supreme body and its exclusive remit covers:

- a) amendment of the Statute;
- b) the election and removal of Directors and members of the Supervisory Board;
- c) extension of the Organisation's term of duration, winding up and revival of the Organisation;
- d) the manner in which allowances are to be distributed and approval of the distribution rules for royalties collected, and for the remuneration referred to in Article 18 of Law 2121/1993;
- e) approval of the balance sheet and income statement;
- f) approval of the budget and action plan;
- g) election of the Board of Directors and Supervisory Board and release thereof from all liability;
- h) approval of the entry of new members and the conferral of membership in accordance with Article 6 of this Statute;
- i) the basic principles for the use of non-distributable amounts;
- j) the investment policy for rights revenues and revenues generated by investing rights revenues, taking into account Article 17(4) and Article 19(7) of Law 4481/2017 on collective management of copyright and related rights;
- k) deductions on rights revenues and on revenue generated by investing rights revenues, taking into account Article 18 of Law 4481/2017 on collective management of copyright and related rights;
- l) use of rights revenues and revenues generated by investing rights revenues in terms of mode of use, time or any other modalities;
- m) the use in each case of non-distributable amounts, within the framework of the basic principles set out in point (i) hereof which have already been decided upon;
- n) imposition of contributions payable by members to cover extraordinary losses or other exceptional situations;
- o) other special and extraordinary reserves;



- p) participation in a collective management or protection organisation or other related legal person and withdrawal from it and approval of mergers and alliances, the establishment of subsidiaries and the acquisition of other entities or the acquisition of shares or rights in other entities;
- q) the appointment and removal of certified public accountants and approval of the annual transparency report; r) any other issue specified by the Law or the Statute.

15.2.2. Where the Organisation is unable to pay its overdue debts or when preparing the balance sheet it is ascertained that the liabilities exceed the assets by one third of the total liability of all members, the Board of Directors shall necessarily convene the General Meeting without undue delay to impose an extraordinary levy on the members. A balance sheet and report from the Board of Directors on the Company's asset status and the proposed extraordinary levy shall be submitted to the General Meeting. The extraordinary levy shall be imposed on members pro rata with their shares if the General Meeting so decides, by a quorum of two thirds and an absolute majority of all members of the Organisation.

ARTICLE 16

FUNCTIONING OF THE GENERAL MEETING - DECISION-MAKING PROCESS

16.1 The General Meeting shall have a quorum and shall be validly met when at least half of the members of the Organisation are present at the start of the meeting.

If there is no quorum, the General Meeting shall meet seven days later without any other notice being issued, convening at the same place and at the same time unless the initial notice specifies a different place or time for the next General Meeting to be held, and shall decide on all items on the initial agenda where at the start of the meeting at least one quarter of the members of the Organisation are present. If there is no quorum again, the General Meeting shall convene again within seven days and the General Meeting shall decide on all items on the agenda regardless of the number of members present. Under no circumstances may a General Meeting be held if fewer than seven members are present.

16.2 Decisions of the General Meeting shall be taken by absolute majority of the voting members present.

In order to take decisions relating to changes in the Organisation's objects or seat, changes in the size of the share or liability of the members, disqualification of a member, extension, winding up, merger of the Organisation and removal of Directors or Supervisory Board, the Meeting shall have a quorum when two thirds of the members of the Organisation are present at the Meeting. Where that quorum is not achieved, the General Meeting shall meet seven days later without any other notice being issued at the same place at the same time and shall meet when half plus at least one member of the Organisation is present. In order to take decisions on these matters a two thirds majority of the members present shall be required.

More specifically, when the General Meeting decides on whether or not to approve the Board's proposal to prepare or amend the distribution rules, the relevant decision shall be taken as follows:

a) A quorum comprised of half the Organisation's members is necessary. Where that quorum is not achieved, a new General Meeting shall be called within seven days and shall meet with a quorum of one quarter of the members of the Organisation. If there is once again no quorum, the General Meeting shall convene within seven days and shall meet with a quorum of one tenth of the members of the Organisation, who in all events must be more than seven in number.

b) An absolute majority of members of the Organisation present is necessary, subject to the additional requirement along with that majority the consent of each professional group is required when the distribution percentages relating to that group are being decided upon, and that consent must be obtained by absolute majority of the members present.

Members shall elect the Chairman and Secretary of the Meeting at the start of the meeting. Until the Chairman is elected, his/her duties shall be performed by the President of the Board of Directors or, if he/she is absent, by the Vice President or a member of the Board of Directors or, if none is present, by a member of the Organisation nominated by the Meeting. Where the Board of Directors is absent, the reasons shall be investigated and if those reasons are not serious, the Board of Directors shall be censured and the General Meeting shall issue a decision and may even go so far as to remove the Board. The Chairman shall direct the proceedings of the Meeting and the Secretary shall keep the minutes signed by the Chairman and him/her.

16.3 The General Meeting shall only discuss and decide on the items on the agenda. If all members are present, the General Meeting may also decide on items not included in the notice. In this case, discussions on those items shall necessarily be postponed if one twentieth of members so request, provided they are no fewer than three in number.

Voting is secret for elections, votes of confidence, the release of Directors and Supervisory Board from liability, approval of the report and balance sheet and personal issues. The members of the Board of Directors or the Supervisory Board shall not be entitled to vote in decisions which seek to release them from liability.

16.4 The member shall participate in the General Meeting with a single vote.

Each member of the Organisation shall be entitled to appoint any other member as a proxy to participate in and vote at the General Meeting on their behalf, provided that such appointment does not lead to a conflict of interests and that the proxy belongs to the same sector (authors or publishers). The proxy may represent up to two members of the Organisation from the same sector. Each power of attorney shall be valid for one General Meeting of members only. The proxy shall have the same rights at the General Meeting of members as the member who appointed them. The proxy shall vote in accordance with the instructions given by the member who appointed them and the power of attorney must be in writing.



ARTICLE 17

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD

17.1 In the case of elections for the Board of Directors and Supervisory Board, candidatures for the said bodies shall be submitted to the Board of Directors two working days before the first or first repeat or second repeat General Meeting at which elections are to be held. Only the following persons may be candidates: ordinary members of the Society, or in the case of members which are legal persons: a) in the case of sociétés anonymes the Managing Director/CEO or Chairman of their Board of Directors and b) in the case of limited liability companies, the administrator or member, and in the case of partnerships (General or Limited Partnerships) the managing partner. By way of exception, in the case of a newspaper publisher whose company is a société anonyme, the candidate may be any member of the Board of Directors or senior executive with administrative responsibility or the legal advisor.

Where the Managing Director/CEO or Chairman of the Board of Directors of a société anonyme, the administrator of a limited liability company and the managing partner of a partnership loses their aforementioned capacity during their term in office on the Board, they shall remain as a member of the Board of Directors of the Organisation where in the case of a société anonyme they remain a member of its Board of Directors and in the case of limited liability companies and general and limited partnerships, they remain a partner.

New members of the Organisation may not submit candidatures to the bodies before the passage of one month from approval of their registration by the General Meeting. This provision shall not apply in the case where a new professional group participates for the first time in elections of officers, and members of the new professional group may submit candidature for the offices before their registration is approved by the General Meeting.

A member related to an employee of OSDEL, up to the second degree of kinship, may not stand for the Board of Directors and Supervisory Board.

17.2 The Board of Directors shall decide on whether or not to accept candidatures within one day from submission of candidatures.

The conditions for submitting candidatures are determined in accordance with Article 18(2) of the Statute on the incompatibility of Board members.

17.3 A 3-member Election Committee shall be elected at the General Meeting at which elections are to be conducted. It shall be elected by show of hands and a relative majority of those present. The Election Committee shall ensure that the names of candidates are notified and ballot papers are distributed to members of the General Meeting and that a problem-free, lawful ballot is conducted.



After voting is over, the Election Committee shall count and sort the votes and announce the winning candidates and prepare an election report.

Where after the end of any discussion at the General Meeting the time for voting is not sufficient, the General Meeting may decide by simple majority to determine the time at which voting is to be conducted.

17.4 In order to elect the Board of Directors, each professional group shall be represented on a joint list of candidates. All members of the Organisation from all professional groups shall also be represented on a joint list of candidates. Two candidates shall be elected as ordinary members along with two substitutes from the candidate lists for professional groups Nos. 1 to 4 referred to in Article 7 hereof. One candidate shall be elected as an ordinary member along with one substitute from the list for each of the professional groups No. 5 (journalists) and No. 6 (press publishers). Two candidates shall be elected as ordinary members along with two substitutes from the overall list, on which all professional groups are represented.

Each member may submit a candidature either to be elected from the overall list on which all members are represented or from the list for their own professional group.

It is not possible for a member to be simultaneously a candidate on a professional group list and on the overall candidate list for all members.

17.5 Each member may place up to two crosses on the candidate lists for professional groups Nos. 1 to 4 referred to in Article 7 hereof, one cross on the candidate list for professional groups Nos. 5 and 6 (journalists and press publishers) and up to two crosses on the overall candidate list for all members.

The two candidates from the candidate lists for professional groups Nos. 1 to 4 referred to in Article 7 hereof who received the most votes shall be elected. The candidate from the candidate list for the journalists' and newspaper publishers' professional groups and the two candidates from overall candidate list for all members, who received the most votes shall be elected. The same also applies for the substitute Directors.

An author and publisher must necessarily be elected on from general candidate list, in other words the first author with the most votes and the first publisher with the most votes.

A cross should be placed next to the name of each candidate.

Where candidates, either as ordinary or as substitute Board members, received the same number of votes, a draw between them shall be conducted. Where there are no candidatures for professional group candidate lists, a corresponding number of candidates in the general category shall be elected as Directors.

17.6 Where during the term in office of the Board there is a shortfall in the number of ordinary members for any reason (resignation, death, removal of members, etc.), the vacant post in each



category and on the general candidate list shall be filled by the substitute member on the candidate list on which the missing member was elected.

If there is no substitute member in any category or on the general candidate list which has been created in accordance with the previous subparagraph, elections shall be held specifically for that category or for the general candidate list to elect an ordinary member who has been removed and the missing substitute member.

The directors referred to in the foregoing subparagraph shall be elected for the remainder of the term in office of the Board of Directors.

In all events the Board shall operate lawfully where the number of Directors is not be less than seven.

17.7 In order to elect the Supervisory Board, authors shall be represented by a single candidate list and publishers shall also be represented by a single candidate list. All members of the organisation, irrespective of their capacity, shall also be represented by a single candidate list. One candidate shall be elected from each candidate list as an ordinary member and one as a substitute.

It is not possible for a member to be simultaneously a candidate on the authors or publishers candidate list and on the overall candidate list for all members.

Each member may place one cross on the candidate lists, the cross being marked next to the name of each candidate.

Where there are no candidatures for the authors or publishers' candidate list, the member representing authors or publishers shall be elected from the overall candidate list for all members.

17.8 Where during the term in office of the Supervisory Board there is a shortfall in the number of members for any reason (resignation, death, removal of members, etc.), the vacant post in each category and on the general candidate list shall be filled by the substitute member on the candidate list on which the missing member was elected.

If there is no substitute member in any category or on the general candidate list for all members which has been created in accordance with the previous subparagraph, elections shall be held specifically for that category or for the general candidate list for all members to elect an ordinary member who has been removed and the missing substitute.

The members referred to in the foregoing subparagraph shall be elected for the remainder of the term in office of the Supervisory Board.

In all events the Supervisory Board shall operate lawfully with two members until re-election.

ARTICLE 18

BOARD OF DIRECTORS – ESTABLISHMENT OF BOARD - DIRECTORS

Official establishment of the Board of Directors - the Directors

18.1 The Board of Directors shall consist of twelve Directors elected by the General Meeting. Eight Directors shall be elected from the groups Nos. 1 to 4 referred to in Article 7 hereof. One Director shall be elected from the professional group of journalists and one Director shall be elected from the professional group of press publishers. Two Directors shall be elected from among all members, irrespective of their professional group, in accordance with the provisions of Article 17(5) above.

The term in office of the Board of Directors is three years and may be extended until a new Board of Directors is elected for a maximum of six months. Members of the Board of Directors may be freely re-elected.

18.2 Directors may not:

- a) be owners, administrators, managers or senior executives of libraries, whether public or municipal;
- b) be owners, administrators, managers or senior executives or partners with any percentage holdings in enterprises which trade in paper, photocopiers, scanners, printers, tablets, mobile phones, storage media and computers;
- c) have an employment contract or any other permanent form of collaboration with the said companies;
- d) exercise administrative powers in any body governed by public or private law (or in government agencies) where there is a possibility that their own interests could conflict with those of the Organisation. Any persons assuming such duties during their term in office shall be removed from office in the Organisation. Any persons convicted of administrative irregularities against the Organisation or who infringe the provisions of Article 66 of Law 2121/1993 or the provisions of Article 9(a) and (d) of this Statute shall also be removed from office.

All persons accused of similar offences may be removed by decision of the General Meeting which convenes specifically for that purpose and shall decide by the qualified quorum and majority specified in Article 15(3) of this Statute.

18.3 Following a notice from the director on the joint candidate list on which all groups of members were represented, who obtained the highest number of votes, the Board of Directors shall convene and elect by secret ballot the President, Vice President, Secretary and Treasurer. In the case of more than two candidates to take up a post on the bureau, the election shall continue between the two leading ones. If an author is elected as President, the Vice President must be the publisher and vice versa. If a Director resigns, is removed, loses their post in any manner or dies, they shall be replaced by the next candidate in terms of votes on the same candidate list. Where there are no substitute members from the same candidate list, they shall be replaced by the next candidate in terms of votes on the general candidate list. The replacement of members of the Bureau shall be done by the Board itself.

ARTICLE 19



COMPETENCES OF THE BOARD OF DIRECTORS

19.1 The Board of Directors shall manage and represent the Organisation. Among other things, it shall be competent to:

- a) propose the rights distribution rules to the General Meeting for approval;
- b) implement the annual action plan and decisions of the General Meeting;
- c) draw up and amend the membership agreement;
- d) approve the balance sheet and income statement at the end of the accounting period and submit them to the Ordinary General Meeting and Supervisory Board for an audit ten days before the date on which the Ordinary General Meeting is convened;
- e) decide on the registration of members in accordance with Article 6 of this Statute;
- f) propose the disqualification of members at the General Meeting;
- g) collaborate with public bodies and other collective management organisations to promote and protect intellectual property rights, by appointing representatives of the Organisation whenever that is considered necessary;
- h) enter into individual and collective agreements with users and decide on the preparation of tariff tables;
- i) conclude reciprocity agreements with foreign organisations;
- j) engage all staff and associates and to set their salary and pay and to decide on termination of their relationship with the Organisation (dismissal of employees, termination of contracts for work, mandate arrangements, etc.);
- k) appoint representatives of the Organisation to attend conferences;
- l) decide on and propose to the General Meeting for approval the maximum percentage to be deducted from revenues to cover management expenses or cultural, educational and social needs within the limits laid down by law;
- m) decide on the annual percentage to be deducted from revenues to cover management expenses or cultural, educational and social needs within the limits approved by the General Meeting;
- n) draw up the Organisation's internal rules of procedure, procurement rules and sponsorship rules;
- o) check the proper operation of all departments of the Organisation;



p) check the Organisation's correspondence, keep the Organisation's records, and keep and update the Members' Register.

q) issue a decision granting honorary membership of the Board of Directors of the Organisation to former members of the Organisation's Board of Directors where those persons, through their participation in the Board of Directors, have significantly contributed to the development of copyright and collective management. These members may attend meetings of the Organisation's Board of Directors without voting rights. Where those members have left the Organisation either as members who were natural persons or as legal representatives of publishing companies which are members of the Organisation, they may participate in meetings of the Board of Directors and General Meeting without voting rights following an invitation from the Board of Directors.

19.2. The Board of Directors may issue a decision transferring its powers to one or more members of the Organisation, the Manager or another employee of the Organisation.

19.3. When managing the Organisation's affairs, Directors are obliged to exercise the diligence they would show in the management of their own affairs.

ARTICLE 20

FUNCTIONING OF BOARD – DECISION-MAKING

20.1 The Board of Directors shall meet regularly once a month and in extraordinary session when convened by the President or requested by at least four members. There shall be a quorum and the meeting shall be validly met when the number of Directors present is more than the number absent. Representation of Directors is not permitted. Decisions shall be taken by absolute majority of those Directors present. In case of a tie, the vote of the President shall be the casting vote. Decisions shall be entered in the register of minutes and signed by the President and Secretary of the Board.

A Director shall not take part in meetings and shall not have a right to vote when issues relating directly to them or a relative in the first degree are being discussed.

20.2 The office of Director is honorary and unsalaried. The General Meeting may issue a decision approving the granting of any financial or other benefit or compensation in accordance with its remit.

20.3 When the Board of Directors decides on its proposal concerning the distribution rules, its decision shall be taken as follows:

a) a quorum of two thirds of all Directors is necessary, subject to the additional requirement that at least one representative of each professional category represented in the corresponding candidate list is present;

b) a two thirds majority of those present is necessary;



c) where the vote relates to the issue of the distribution of the remuneration for any group, it shall be necessary in addition to the majority to obtain the consent of at least one representative of the group affected.

ARTICLE 21

RESPONSIBILITIES OF THE BOARD OF DIRECTORS' BUREAU

21.1 The President shall chair meetings of the Board of Directors, sign documents along with a Director appointed by decision of the Board or the Manager and represent the Association in its dealings with third parties and in court. Where unable to attend, the President shall be replaced by the Vice President, and when he/she is unable to attend, by a Director appointed by the Board of Directors.

21.2 The Secretary shall ensure that the minutes of the Board of Directors are properly kept. Where he/she is unable to perform his/her duties, he/she shall be substituted by a Director appointed by the Board of Directors.

21.3 The Treasurer shall collaborate with the financial departments of the Organisation to brief Directors about the Organisation's financial status. Where he/she is unable to perform his/her duties, he/she shall be substituted by a Director appointed by the Board of Directors.

21.4. All Directors shall sign the minutes of meetings of the Board. Copies or extracts of minutes shall be certified by the President.

21.5 Directors shall undertake all duties assigned to them by the President, Secretary or Treasurer and in general shall assist in managing and administering the Organisation.

ARTICLE 22

SUPERVISORY BOARD

22.1. The Supervisory Board shall consist of three members, namely one author, one publisher and a third member who may be either an author or publisher, elected by the General Meeting.

22.2 No Director or General Manager or Manager may participate in the Supervisory Board. The Directors, the General Manager or the Manager are prohibited from being spouses or kin to the second degree of members of the Supervisory Board.

Members of the Supervisory Board shall be liable for all fault on their part. The General Meeting of members may decide to release members of the supervisory board from their liability.

Moreover, members of the supervisory board may not:

- a) be owners, administrators, managers or senior executives of libraries, whether public or municipal;
- b) be owners, administrators, managers, senior executives or partners with any percentage holding in enterprises which trade in paper, photocopiers or computers;
- c) have an employment contract or any other permanent form of collaboration with the said companies;

d) exercise similar powers in any body governed by public or private law (and/or government agencies) where there is a likelihood that their interests will conflict with those of the Organisation. Any persons assuming such duties during their term in office shall be removed from office in the Organisation. Any persons convicted of administrative irregularities against the Organisation or who infringe the provisions of Article 66 of Law 2121/1993 or the provisions of Article 9(a) and (d)-(e) of this Statute shall also be removed from office.

All persons accused of similar offences may be removed by decision of the General Meeting which convenes specifically for that purpose and shall decide by the qualified quorum and majority specified in Article 16(2) of this Statute.

22.3 The Supervisory Board's term in office is three years and may be extended for a maximum of six months until a new Supervisory Board is elected.

22.4 The Supervisory Board shall check the acts of the Board of Directors and compliance with the provisions of law, the Statute and decisions of the General Meeting.

The Organisation's Supervisory Board shall meet regularly and in all events at least four times a year and shall have at least the following powers:

- a) to comply with the provisions of the law on collective management of copyright and related rights, etc. and this Statute;
- b) to monitor implementation of the decisions of the General Meeting of members and in particular the competences cited in Article 15(2.1)(d), (j), (k) and (l) of this Statute;
- c) to monitor the activities and performance of the duties of Directors, the Manager, and those persons to whom relevant duties and responsibilities have been delegated;
- d) to manage possible cases which could affect the discharge of obligations and achievement of the Organisation's objectives (risk management policy).
- e) to approve any acquisition, sale or mortgaging of immoveable properties;



f) to approve the taking-up and granting of loans or the provision of collateral for loans;

g) to carry out accounting and management audits and to monitor the progress of the Organisation's affairs. Up to three special advisors or experts may be appointed to carry out accounting and management audits.

Where the Supervisory Board ascertains infringements of the law, the Statute and decisions of the General Meeting or irregularities in management, it shall recommend to the Board that they be corrected and shall convene the General Meeting when it considers that they are serious infringements or irregularities which could harm the interests of the Organisation.

22.5 In order to exercise its powers the Supervisory Board may request that Directors or the Manager provide any information, data, books or documents required by law.

22.6 The Supervisory Board shall submit a report at least once a year to the General Meeting of members about the exercise of its powers. The report must be available to the members five days before the General Meeting.

22.7 Each member of the Organisation's Supervisory Board shall submit an annual individual declaration to the General Meeting about conflicts of interest which shall contain the information referred to in the third subparagraph of Article 31(2) of Law 4481/2017.

ARTICLE 23 MANAGERIAL STAFF

The persons who constitute the Organisation's managerial staff may not:

- i) be entrepreneurs or members, administrators, governors or production managers in radio broadcasting organisations, irrespective of the means of communication for signals, images and sounds, or in public or private libraries or in companies trading or producing photocopiers or reproduction devices for sound only / sound and image storage media;
- ii) be associated under an employment relationship or any form of permanent collaboration with the said companies;
- iii) exercise managerial powers in a collective management organisation in Greece or abroad, unless those powers are exercised on instructions from the Organisation's Board of Directors;
- iv) exercise similar powers in any body governed by public or private law (or in government agencies) where there is a likelihood that its interests will conflict with those of the Organisation;
- v) acquire interests in the running of a company or legal person whose interests could conflict with those of the Organisation;
- vi) pursue personal objectives using the Organisation's services;



- vii) be relatives to the second degree of kinship with a Director;
- viii) be members of the Organisation;
- ix) have revenues from the Organisation as rightholders over € 1,000 per year.

ARTICLE 24

ACCOUNTING PERIOD

The accounting period shall be the calendar year. The first accounting period shall commence from the date on which the Organisation's operating permit is granted by the Ministry of Culture and shall end on 31 December of the following year.

ARTICLE 25

RESERVES

The General Meeting may decide on the formation of special and extraordinary reserves.

ARTICLE 26

PRINCIPLES GOVERNING THE DISTRIBUTION RULES

The General Meeting shall approve and amend the Distribution Rules.

The proceeds of management shall be distributed in accordance with the degree of participation of each work in those proceeds.

Deviations from this principle are permitted if the actual use of each work or the number of rightholders for each use of the work cannot be calculated or disproportionate effort would be required to calculate it. However, even in those cases the distribution must be based on objective, verifiable criteria.

Distribution between co-authors shall be done based on an agreement which has been notified to the Organisation as specified in the membership agreement. Where there is no such agreement, the distribution shall be based on the principle of numerical equality.

The equitable remuneration income distribution rules may provide for a minimum amount to be paid to rightholders.

ARTICLE 27

WINDING UP OF THE ORGANISATION

The Organisation shall be wound up:

- a) if has fewer than ten members;
- b) when its term of duration expires and no extension has been decided on by the General Meeting;
- c) if the General Meeting so decides;
- d) if it is declared bankrupt in accordance with Article 11 of Law 1667/1986.



ARTICLE 28

LIQUIDATION

Liquidation shall be carried out by the Supervisory Board.

During liquidation, outstanding affairs shall be settled, and in particular receivables shall be collected, assets sold off and the debts of the Organisation paid. The balance shall be distributed to members in accordance with the distribution rules.

ARTICLE 29

This Statute, which consist of 29 Articles, was approved by decision No. 679/1996 of the Athens Justice of the Peace, amended by Decisions Nos. 13/2001, 20/2003, 26/2013, 17/2017, 25/2017, 3/2019 and 32/2019 of the Athens Justice of the Peace and decisions with General Commercial Register Entry No. 2230779/17-9-2020 and 2549069/21-5-2021.

Athens, 15-06-2021

ON BEHALF OF THE ORGANISATION

THE PRESIDENT

THE SECRETARY

ANTONIS KARATZAS

KONSTANTINOS KATSOULARIS