

ERATO -GREEK SINGERS COLLECTING SOCIETY
STATUTES

Pursuant to the provisions of L. 1667/86 regarding civil societies and L. 2121/1993 on intellectual property, neighbouring rights and cultural issues a "non-profit" limited liability Cooperative – henceforth Collecting Society – was established under the name of "Society for the Collective Management of Singers and Performers L.L.CO-OP. and the distinctive title "ERATO", who was licensed to operate a Collective Management Organization for the related rights of Singers in accordance with the provisions of Article 54 et seq. of Law 2121/93 and under the Minister of Culture's decision No 11089 / 05-12-1997. The publication of Law No 4481/20.07.2017 (Gazette A, issue 20 / 20.07.2017) transposing into national law the Directive 2014/26/EU, which amended the operating regime of Collective Management Organizations, resulted in an obligation to incorporate these provisions into the Articles of Association of the Cooperative in order to comply with the provisions of Law 4481/2017 and Article 52 of Law 2121/93 (transposition of Directive 2011/77 / EU).

ARTICLE 1

NAME – REGISTERED OFFICE

The name of the Society is "Society for the Collective Management of Singers and Performers L.L.CO-OP. and its distinctive title "ERATO".

The name of the Society and its distinctive title can be used in any foreign language, as long as they are accurately translated into this language.

ARTICLE 2

REGISTERED OFFICE

The registered address of the Collecting Society is in the Municipality of Athens, at 4 of Lazarou Sohou Street. The establishment of the Collecting Society in its offices is made after a decision of the Administrative Council, taken by an absolute majority of its members, and the approval of the General Assembly.

According to article 8 par. 3b of Law 4481/17, and by exemption of the principle of locality, the Collecting Society is to operate on a national basis and pursuant to the national regulations, the EU law, and the international treaties, internationally. Therefore it is possible for branches or offices of the Collecting Society to be established anywhere in Greece or abroad, after the relevant decision of the Administrative Council and the approval of the supervision authority, should such an approval is required.

ARTICLE 3

OBJECTIVES

1. The exclusive objective of the Collecting Society is the management and protection of the neighbouring rights of the performers and singers.
2. The Cooperative manages the related rights of the performers / singers and their heirs and the rights of entities holding a related right and entitled to a share of the proceeds arising from the rights, including other collecting societies, which meet the terms of the Cooperative for admission and registration as a member and shall be admitted by the Cooperative, in accordance with the conditions of the relevant laws and these statutes.
3. The Cooperative is obliged to manage such rights unless it has objectively justified reasons for refusing to take up management.
4. The Cooperative shall act in the best interests of the beneficiaries whose rights it represents and not impose any obligations which are not objectively necessary for the protection of their rights and interests or for the effective management of their rights.
5. The Cooperative enables its members, or their respective beneficiaries represented, to communicate with them by electronic means even for the exercise of their rights.
6. The Cooperative can establish a joint collecting society with other collecting societies for the protection of neighbouring rights , if that is provided by law, for the purpose of collecting the equitable remuneration under article 49 Law 2121/1993 on a completely non profit basis. The statutory provisions of the joint collecting society are decided by the Administrative Council upon approval by the General Assembly and the joint collecting society can in particular, negotiate, grant licenses, agree on the level of remuneration, make claims for payment,

take any judicial or extrajudicial action, collect the fee from users and distribute it to their respective collecting societies.

7. The Cooperative may undertake cultural, social and educational activities, and provide relevant services for the benefit of the beneficiaries in accordance with the relevant legal provisions.

ARTICLE 4

RIGHTS MANAGED BY THE SOCIETY- ACTIVITIES –TASKS OF THE COLLECTING SOCIETY

1. The rights that the Collecting Society manages according of the provisions of Laws 2121/1993 and 4481/2017 are mainly the following:
 - a) the right of an equitable remuneration for the reproduction of the recorded works of the performers and singers for private purposes made by technical and audiovisual means or other material bodies suitable for audio or video or audio and video reproduction (eg recorders on physical audio or video media, magnetic tapes, computers, tablets, mobile phones and other media suitable for such reproduction), which is subject to mandatory collective management.
 - b) the right of an equitable remuneration for the public performance of the recorded performances of the performers and singers and their public broadcast via radio and television through any means, such as electromagnetic waves, cable or other transmitting/broadcasting material (article 49 L.2121/1993)
 - c) the right to manage the property rights of singers-performers of the annual supplementary remuneration, as defined in Article 52 of Law 2121/93, (incorporation of Directive 2011/77/EU) and is entrusted with the management of the performers' collective management organizations.
 - d) any other related right legislated and put under compulsory collective management
 - e) the exclusive neighbouring rights of article 46 Law 2121/93, if the beneficiaries wish to assign them to the organization in the assignment agreement:
 - a) the fixation of their performance
 - b) the direct or indirect, temporary or permanent reproduction by any means and in any form, in whole or in part, concerning the fixation of their

performance

c) the distribution to the public of the fixation of their performance, by sale or other means. The distribution right shall not be exhausted within the Community in respect of the fixation of the performance except where the first sale in the Community is made by the rightholder or with his consent

d) the rental and public lending of the fixation of their performance. Such rights are not exhausted by any sale or other act of distribution of the said recordings

e) the radio and television broadcasting of the illegal fixation by any means, such as wireless waves, satellites, or cable as well as the communication to the public of a recording with an illegal fixation of their live performances

f) the radio and television broadcasting by any means, such as wireless waves, satellites, or cable, of their live performance, except where the said broadcasting is rebroadcasting of a legitimate broadcasting

g) the communication to the public of their live performances made by any means other than radio or television transmission

h) the making available to the public of fixations of their performances, by wire or wireless means, in such a way that members of the public may access them from a place and at a time individually chosen by them. This right is not exhausted by any act of making available to the public, in the sense of this provision. (art. 2, 3 par. 2 & 3, 4 Directive 2001/29)

2. The Collecting Society achieves its objectives by pursuing, among others, the following:

a) the administration of the related rights, the powers or categories of powers deriving therefrom, that have been assigned to it or that have been entrusted with a relevant proxy on the basis of assignment contracts for the performances of the beneficiaries and the information to the beneficiaries of their rights as well as of the conditions for the exercise of their rights in the manner laid down in the relevant legislation and, inter alia, at least by posting on the collegiate management organization's website and communicating by e-mail to the beneficiary.

b) defines, on the basis of a remuneration list, the equitable remuneration, as provided in the relevant legal provisions, for the use of their performances, such as radio/TV broadcasts and in general the public transmission of their performances whose management has been assigned to the Collecting

Society. In the formulation and implementation of the remuneration, the cooperative applies objective criteria and acts without autocracy and abusive discrimination.

- c) draws up contracts with users on the terms of exploitation of performances and on reasonable, equitable or other, remuneration due. Differences between the Collecting society and users in terms of the amount of remuneration to be paid by the user may be subject to arbitration by agreement, in accordance with the relevant legislative provisions of Law 4481/2017.
- d) concludes collective agreements with the organisations representing the users regarding the minimum proportional remuneration and the terms of the exploitation of the performances of the beneficiaries.
- e) Receives the fees of the rights he manages as provided for in Laws 2121/1993 and 4481/2017 and maintains bank accounts in accordance with Articles 17 and 19 of these Statutes.
- (f) distributes the amounts received between the beneficiaries, after deduction of the percentage to cover the management costs.
- (g) Maintains appropriate registers of members, licenses and uses of performances.
- h) Controls the relevant data required for effective collective management of the rights provided by beneficiaries and users.
- i) concludes reciprocal agreements with Collecting Societies from other countries regarding the management, collection and distribution of the rights of the performers and singers.
- j) informs the other collecting societies of revenue, bookings and any other information relating to the management of rights under their contracts as it is provided for in Laws 4481/2017 and 2121/1993.
- k) exercises the right of the right holder to license or refuse authorization to a cable operator to retransmit cable or other material transmissions pursuant to Article 35 of Law 2121/1993.

l) proceeds to any administrative, judicial or extra-judicial action for the legal protection of the rights of the singers and performers who have assigned the management and protection of their rights to the Collecting Society.

(m) The Collecting society, even before the delegation of rights management is entrusted to it, provides the beneficiaries, other collecting societies under representation contracts and users - even potential - with the information provided for in Articles 28, 29,30 of the statutes (Articles 25, 26, 27 of Law 4481/2017).

(n) Publishes and posts on its web sites the information required, in accordance with Article 28 of Law 4481/2017.

(o) Prepares and publishes the Annual Report on Transparency and the Special Report referred to in Article 26 of the statutes (Article 29 of Law 4481/2017).

p) Takes any administrative or judicial or extra-judicial action to legitimately protect the rights of the beneficiaries and, in particular, applies for interim measures, takes legal action, files lawsuits and appeals, appears as a civil plaintiff, requests a ban on acts that infringe the right to the powers conferred on them and requests the precautionary seizure of illegal copies or the delivery up of the goods in accordance with Article 64 of Law 2121/1993.

q) receives from the users all the information necessary for the application of the tariffs, the calculation of the remuneration and the collection and distribution of the revenues collected from the rights, using the relevant recognized industrial standards.

r) carries out in co-operation with the relevant public authority or according to the procedure provided in article 64 of Law 2121/1993 the necessary audits at outlets that sell, hire or lend copies of the recordings of the performances of the partners and beneficiaries or the public transmission of the recorded performances it protects in order to ascertain that these acts do not violate the rights of the partners and beneficiaries.

s) Provides social, cultural or educational services for the benefit of members and beneficiaries. Organizes and participates in conferences on issues pertaining to intellectual property and related rights and provides all legal support required to the partners and beneficiaries.

t) Within the scope of these competencies, the Collecting society carries out intra-Community trade.

- u) Acts any other competence consistent with the nature and purpose of the Collecting society, that serves its purposes, directly or indirectly.
- v) Accepts any kind of legacies, trusts or donations, participates in development or subsidized programs and applies for and accepts financial aid and grants. A legacy is always accepted with the benefit of the inventory.
- w) Carries out mutual aid or solidarity actions to beneficiaries, following decisions of the Administrative Council of the cooperative, using only resources derived from the income reported in case (v) hereof and / or in accordance with the relevant legal provisions. The criteria, according to which a member or beneficiary will be able to benefit from the above actions are determined on an annual basis by the Ordinary General Assembly. The percentage to be withheld for the above actions and on the above resources, must range from 0 to 10% of each of the above resources and the amount is determined by a decision of the Administrative Council of the cooperative.

ARTICLE 5

CAPITAL AND SHARES OF THE COLLECTING SOCIETY

The capital of the Collecting Society is variable and is divided into equal shares each one of value seventy three euro and thirty six cents (73.36 €)] incorporated to registered titles of the same value. Every single title bears the signature of the President and Secretary of the Administrative Council of the Collecting Society.

Every partner is registered for one share of the Collecting Society, obligatory to receive, indivisible and not transferable for life, and it has to be paid when the partner is registered.

The partner that leaves or is excluded from the cooperative, is given the cooperative share that he/ she contributed in its nominal value or its real value, whichever is less, no later than three (3) months from the approval of the budget of the year in which the withdrawal or exclusion takes place.

The Collecting Society itself cannot acquire shares only in the case they are granted to it.

The heirs and beneficiaries of the shares of the Collecting Society are entitled of acquiring the status of partner if they satisfy the relevant preconditions provided in article 7 of these statutes. In case a share is transferred after the death of its owner to more than one beneficiary they should appoint a common proxy vested with the status of the partner.

ARTICLE 6
PERIOD OF OPERATION

The period of operation of the Collecting Society is defined to 70 years starting from the date its statutes were filed for the first time in the register of the competent District Court.

ARTICLE 7
ASSIGNMENT CONTRACT – BENEFICIARIES

1. The owners of the rights mentioned in article 3 par. 2 above can assign the management and protection of their rights or the powers (rights) deriving from them or categories of powers or rights of their choice, for the territories of their choice, regardless of the Member State of nationality, domicile or establishment of either the Collecting Society or the beneficiary of the Collecting Society, to the Collecting Society by transfer or by a proxy. To this end they sign a contract with the Collecting Society through which they assign their rights for three years and the content of this contract is governed by the stipulations of these statutes.
2. The assignment is made in writing and for a certain period of time which cannot be longer than three (3) years. In case of doubt it is presumed that the assignment covers all performances, which includes future performances of the right owner for a period which may not be longer than three (3) years.
3. The Collecting society is obliged to manage the related rights of the beneficiaries, provided that their management falls within its scope of activities, except if it has objectively justified reasons to refuse to take up such management.
4. The right holder assigns and gives its consent to the cooperative / collective society with an explicit written text for a specific management of powers or category of powers, or type of performance.

ARTICLE 8
TERMINATION OF CONTRACTS

1. Beneficiaries shall have the right to terminate in whole or in part the assignment contract in respect of the rights referred to in their contract of assignment or categories of powers or types of interpretation of their choice

- in the territories of their choice or to revoke any of the rights, categories of powers or types of performances by the collecting society, after a three-month written notice. The denunciation shall take effect three months after the written notice has been given, and the payment agreements signed before the denunciation shall continue to be valid until the end of their term.
2. If there are amounts due to a beneficiary for acts of exploitation made before the termination of the contract of assignment, or the lodging of a complaint or revocation, the beneficiary shall retain all his rights and obligations as recognized in the relevant provisions of Law 4481/2017 and these statutes.
 3. The Collecting society may not restrict the exercise of the rights referred to in paragraphs 1 and 2 by imposing on its terms of exercise of rights the assignment to another collecting society of the management of rights or categories of powers or types of performances terminated, or terminated, or revoked.

ARTICLE 9

MEMBERS OF THE COLLECTING SOCIETY

1. Partners/members of the Cooperative are:
 - A) natural persons with a Greek tax number : a) who have at least twenty (20) different performances or songs that have been recorded on physical or digital audio or audiovisual recording material and these recordings have been reproduced and released and received ISRC code (International Standard Recording Code), and 200 uses have been made of them per radio station by 6 radio stations per year for the last three years, b) of which an different performance/ song has been recorded on physical or digital audio or and video, which have been reproduced and released and have received the ISRC (International Standard Recording Code) code, and have made 5,000 uses of this performance per year for the previous three years from the date of its registration on radio and television stations.
 - B) An independent management entity or a collecting society established in Greece shall operate in accordance with Laws 4481/2017 and 2121/93 and shall represent beneficiaries: (a) natural persons for whom the conditions of paragraph (A) are met; (b) legal persons representing beneficiaries natural persons who are subject to the same conditions of paragraph (A) and they

are entitled to a share of the proceeds arising from the collective management of rights by the Cooperative.

For their entry as members of the Cooperative, the following are required:

- (a) the lack of any conflict of interest between members and / or shareholders and / or partners and / or members of the management of the independent management entity or of the members and / or represented beneficiaries and / or partners and / or members of the Management of the Cooperative with the Cooperative and the members or represented beneficiaries of the Cooperative respectively,
- (b) The absence of parallel and / or prior exercise of competing practices and / or transactions in breach of the principles of good faith against the Collecting Society and/or its members or its beneficiaries generally represented by the Independent Management Entity or the Collective Society,
- (c) provision to the Cooperative of the following items and documents:
 - 1) the decision of the competent body of the Ministry of Culture and Sports in accordance with the provisions of par. 8 of article 4 of Law 4481/2017,
 - 2) the contact details, including the address, the VAT number, the registered office and its legal representative;
 - 3) the list of beneficiaries, that it represents and their respective works or objects of protection, as well as the type of management it carries out,
 - 4) data that prove that the conditions for the definition of the Independent Management Entity are met, as provided in case. c) of article 3 of Law 4481/2017.
 - 5) a statement by the Entity and a certificate from the Hellenic Copyright Organization (hereafter HCO), in case the legal form of the applicant is that of a public limited company, regarding the observance of the conditions of paragraphs 2 and 3, article 32 of Law 4481/2017,
 - 6) a certificate from HCO on its legal operation in the Greek territory regardless of its legal form, as well as,
 - 7) any other element and document that is deemed appropriate and can be requested by the Administrative Council of the Cooperative regarding the compliance of the applicant with the current legislation, in each case and in particular with the provisions of Law 4481/2017, as also applies.

d) Decision of approval of the admission of the applicant Independent Management Entity from the Administrative Council of the Collecting Society, which is ratified by the General Assembly with an increased majority of the percentage of votes of the Members in the General Assembly, as determined in accordance with case (7) of Article 21. F. of the present statutes.

e) For the Collecting Society, the proper submission to the society of at least the following information and documents:

1) its operating license, as approved by the Ministry of Culture and Sports, under paragraph 1 of article 4 of Law 4481/2017, as well as any published change of data and information related to its operation,

2) the articles of its association, its number of registration in the Chamber of Commerce, as well as the contact details, which include the address, the VAT number, the registered office and the e-mail address.

3) notification of a legal representative, members of the administrative and supervisory council and general manager, if any, with a certificate from a competent judicial authority for not prosecuting such persons definitively for a felony or for not having been convicted for a felony or misdemeanor by deprivation of liberty for more than two years or, irrespective of the penalty, for crimes against property or intellectual property rights, for smuggling, counterfeiting or forgery, tax evasion, bribery or bribe.

4) a list of beneficiaries who have delegated to them the management of powers arising from their intellectual property right and the expiry of the assignment contracts for each beneficiary.

5) the repertoire in relation to which the rights are managed,

6) a draft of the assignment contract, which shows the legal form and duration of the management.

7) the rights distribution regulation, which sets the time, the principles and the manner of distribution of the income from rights per category of beneficiaries;

8) the amount of management costs, as well as any other elements related to the viability and efficiency of management by the applicant;

9) the transparency reports of the previous year or previous ones based on the period of its operation and up to five (5) years, as well as the special report of paragraphs 1 and 2, article 29 of Law 4481/2017,

10) certificate from HCO on its compliance with the obligations arising from Law 4481/2017, including indicatively the publication of information of article 28 and the submission of a list of members or represented beneficiaries of paragraph 4 of article 13 of the above legislation, as well as ,

11) any other element or document deemed appropriate and requested by the Administrative Council of the society regarding the compliance of the applicant with the current legislation, in particular with the provisions of Law 4481/2017, as applicable.

f) Approval of the admission of the applicant Collecting Society by a decision of the Administrative Council of the society, which is ratified by the General Assembly by a majority of votes of its members present, as determined in case (7) of article 21.F. of the present statutes.

C) In case of a Collective Management Organization or Independent Management Entity established in another EU Member State and operating in the Greek territory, the following are required cumulatively, in order to enter as a Member in the society:

1) The fulfillment of the conditions under B) a) and b) applied *mutatis mutandis*,

2) The submission to the society of at least the following data and documents:

a) the decision of the Minister of Culture and Sports in accordance with paragraph 7 of article 4 of Law 4481/2017,

b) their contact details, including their address, VAT number, registered office and legal representative;

(c) evidence of an establishment in a Member State;

(d) a certificate of registration in a commercial register, provided that there is a relevant provision in the national law of the Member State of establishment;

(e) a certificate of prior authorization for the exercise of collective management or registration in a relevant register, provided that there is a relevant provision in the national law of the Member State of establishment, otherwise, in the absence of a relevant register or compliance with the conditions for their operation as Collective Management Organizations or

Independent Management Entities, in accordance with the national law of the Member State of establishment, as well as,

f) any other information or document that may be deemed appropriate and requested by the Administrative Council of the society.

2. Decision of approval of the admission by the Administrative Council of the society, that is ratified by the General Assembly with a majority of votes of its members present, as determined in case (7) of article 21.F. of the present statutes.

D) The continuation of the fulfillment of the conditions of admission as a Member in the society by a legal entity, as described above, is re-examined three (3) years after the completion of the admission process in the society and if this legal entity remains a Member of the society at the time of the re-examination. In case the conditions for his admission as a Member have disappeared, then the Administrative Council, upon a relevant request of the interested party, determines with its decision the type of its relationship with the society. The relevant decision of the Administrative Council is ratified by the General Assembly with a majority of votes of its Members present, as it is determined in case (7) of article 21.F. of the present statutes. If, on the basis thereof, the legal entity acquires the status of beneficiary, its stay in the society in this capacity becomes valid retroactively from the date of the decision of the Administrative Council, provided that it had been notified to the interested party by any appropriate means, including e-mail, within ten (10) working days of receipt.

2. The following cannot become members:
 - a) those who have assigned the management of their rights or powers or types of performances to another collective management society based in Greece or abroad, regardless of their status as members or beneficiaries
 - b) They were Members of the Collecting Society and either left voluntarily without fulfilling or having violated their obligations or fell from their status or were expelled from the society according to art 15 hereof
 - c) They were Members of another Collecting Society with the same objectives as that of the society and either left voluntarily without fulfilling or having violated their obligations or fell from their status or were expelled from it due to conviction for criminal offenses or administrative irregularities or have been

forced to comply with claims of the Collecting Society and have not satisfied them or for any other reason under the statutes of that other body,

- d) those against whom there is a definitive court decision for offences as provided in article 66 of law 2121/1993.
- e) those engaged in administrative or business activities identical or similar to the main objective as that of the Collecting Society.
- f) Legal persons, such as Independent Management Entities and Collective Management Organizations, who do not meet the conditions for admission as members of the Cooperative.

Natural or legal persons, such as Independent Management Entities and Collective Management Organizations having conflicting interests with the cooperative and / or engage in or have in the past conducted competitive practices and / or performed acts and / or actions in breach of the principles of good faith and good morals against the society and / or its members or represented beneficiaries, in accordance with the provisions of cases a) and b) of paragraph B) hereof, as initially estimated and decided by the Administrative Council of the Cooperative and approved by the General Assembly, by a simple majority of the votes of its Members, as determined in accordance with case 2 21 F. hereof.

- 3. In case of non-fulfillment of the positive and negative conditions of paragraphs 1 and 2 hereof, cumulatively applicable for the admission of beneficiaries, natural and / or legal persons, as Members of the society, then case C) of article 14 hereof is applicable, without prejudice to paragraph B) of the above provision.
- 4. If a performer or singer wishes to become a member of the Collecting Society, he or she has to proceed to the following: a) file a written application to the Administrative Council, b) to accept the provisions of the statutes, c) to submit to the collecting society full catalogue of his/her repertoire, d) to sign the assignment contract stating the exact rights on his/her fixed performances he/she assigns to the society for the duration of the assignment, and e) pays the value of his/her cooperative share and the amount of his/ her registration. The application of a natural person must include name and date of birth, identity / passport number, citizenship, VAT number, declaration of any pseudonym, home address and tax address, telephone and e-mail address (e-mail), the main and secondary profession. The application of a legal entity must contain name,

registered office, the current articles of association, VAT number, certificate of changes and in case of capital companies the last decision of their representation, the number of its Registry, details of their legal representative, contact details with telephone number and e-mail address, all the information that will be required by the respective tax, insurance and other authorities.

The application is examined by the Administrative Council of the cooperative, which decides on its acceptance or rejection at its first meeting after the submission of the application. In case of lack of data, the Administrative Council postpones its decision and invites the applicant to complete his/ her application and re-examines the application at its first meeting after its completion. A negative decision must be fully reasoned. The participation of the new members in the decision-making procedures and the their promotion to bodies of the cooperative, is allowed after the ratification of the approval decision of the Administrative Council by the General Assembly of the society with the majority of its members, as determined according to par.(2) of article 21.F. of the present statutes.

Objection against the rejection decision of the Administrative Council may be submitted by the rejected applicant within fifteen (15) days from the notification of the negative decision to him/her. Submitted objections are then submitted to the first regular or extraordinary General Assembly that is convened after the submission of the objections, in order to be examined by it. The objectors are invited at least five (5) days before the General Assembly to appear, in person or through their proxy, if they wish, in support of their objections. Any decision-making and appointment procedures always follow the review of the objections and the decision-making upon them. Members whose applications were rejected by the Administrative Council, but were accepted, after submitting objections, by the General Assembly, are invited by the Administrative Council to pay their cooperative share and sign the contract for the assignment of their rights, and participate in the next General Assembly, provided that until then they will have paid their cooperative share and signed the contract. The rejection decisions of the General Assembly are notified within twenty (20) days to the applicant, as long as he/she was not present during their taking, and he/she retains the rights defined by article 2, par. 6 of Law 1667/1986.

In order to complete the process of admission and registration of new members in the respective Registry of the society, it is required by the beneficiary to pay

the amount of their cooperative share of seventy-three euros and thirty-six minutes (73.36 euros) and the registration fee amounting to fifty - eight euros and seventy cents (58.70 euros).

ARTICLE 10

BENEFICIARIES

Beneficiaries who are not registered members of the Cooperative or who do not wish to acquire Member / Partner status or who do not meet the conditions for acquiring Member / Partner status or who have lost this status on the basis of voluntary withdrawal or exclusion, in accordance with the articles hereof may register with the Cooperative and entrust to it the management and protect their rights as "Beneficiaries " if they have been involved with their performance or execution at least in one audio or audiovisual production and have by law or through transfer, license or any other contractual agreement, the right to receive part of the revenue from fees. The same applies to the heirs of the beneficiary, unless the heirs fulfill the condition and wish to be registered as Members of the Cooperative. In order to be registered as a Beneficiary, the Beneficiary submits a request to the Administrative Council of the Cooperative, which can only reject the application for an important reason.

Beneficiaries do not acquire the status of Partner / Member of the cooperative, unless the circumstances change in their capacity to acquire the status of Partner / Member of the Cooperative, so they file a new application for admission as Members to the Cooperative.

Independent Management Entities and Collective Management Organizations have the same reporting obligations as in the above article 9, regarding beneficiaries represented by them, in order to be registered as Beneficiaries in the Cooperative.

The Cooperative is obliged to enable Beneficiaries to communicate by electronic means even for the exercise of their rights.

ARTICLE 11

MEMBERS' REGISTRY

The Cooperative keeps records of the Members / Partners, the represented right holders and beneficiaries (s) who regularly and in every case updates each month

and prepares a list including their e-mail addresses, which then submits to the Intellectual Property Organization annually.

ARTICLE 12

PARTNERS' RIGHTS – OBLIGATIONS

- A. The Partners/Members are entitled to:
- a) participate in the General Assembly, elect and be elected at the administrative bodies of the Collecting Society, request the convocation of the General Assembly. All members of the collecting society have the right to participate and vote at the general Assembly of the members. Members of the collecting society, natural or legal persons, must not have conflicting interests with the collecting society. The general assembly of members may limit the membership and voting rights to the general assembly of members on the basis of the amounts received or due to members and / or the duration of membership, provided that these criteria are set and applied in a fair and proportional manner, they are included in the statutes of the collecting society and are disclosed in accordance with the relevant provisions of Law 4481/2017.
 - b) express their views regarding the general rules for the specification of the amount of the remuneration, the methods for the collection and distribution of the remuneration, as well as other issues regarding the management and protection of their performances.
 - c) receive appropriate remuneration for the use of their works. with regard, inter alia, to the economic value of the use of rights in trade, having regard to the nature and extent of the use of their performances and to the economic value of the services provided by the collecting society to the user. The Cooperative shall inform the user of the criteria used to determine these charges.
 - d) collect the remuneration amounts due to them according to the distribution regulation after the deduction that the Collecting Society withholds to cover the management expenses
 - e) be informed of the proceedings of the General Assemblies, the balance sheet and the profit and loss results in days and hours arranged by the Administrative Council at least five (5) days before the General Assembly is convened.
 - f) The right holders have the right to grant or deny non-commercial use licenses of rights, categories of powers or types of performances. A decision by the general assembly sets the conditions under which the holders grant non-commercial

licenses with the obligation to inform the right holders of their choices and to grant them flexibility in the exercise of their rights.

- g) To receive all information from the Cooperative concerning the management of their rights and to exercise any legal right as provided by these Statutes and the provisions of Law 4481/2017 and Law 2121/93.
- h) Any other rights specified in this Statute and the provisions of Law 2121/93 and Law 4481/2017, in the assignment contracts and in the generally applicable legal provisions.

B. The Members are obliged to:

- a) to respect the laws, the statutes, the internal rules of the Collecting Society and the decisions of its bodies, as well as to refrain from any action that may cause harm to the society and the interests of the represented beneficiaries.
- b) to participate in the General Assemblies
- c) to pay their subscription fee and every ordinary or extraordinary contribution as provided in these statutes or imposed after a decision of the Administrative Council and approved by the General Assembly
- d) not to transfer any part or the whole of the collectable remunerations and rights to users and generally to any person that has an interest or could, for any reason, have an interest on the exploitation of the performances
- e) to inform the Collecting Society on any violation of the rights of the members
- f) to inform in writing the Collecting Society about the performances that have been recorded in any way and about their new performances to be recorded after the assignment of the management, as stipulated in particular in the assignment contract. In this context, the collecting society reminds the right holders annually of this obligation and at the same time enables them to inform it by electronic means.

ARTICLE 13

RIGHTS AND OBLIGATIONS OF THE BENEFICIARIES

Beneficiaries of the organization have the rights provided for in subparagraphs (b), (c), (d), (f) and (g) in respect of legal persons or Article 12 of these Statutes and the obligations under subparagraphs (a) and (c) of the right of registration, d, e and f of

Article 12, as well as any other right and obligation mentioned in these statutes and the relevant legal provisions relating to the beneficiaries.

ARTICLE 14

LOSS OF MEMBER OR BENEFICIARY STATUS

A1. The following lose the status of regular membership:

- a) those expelled according to article 15 of these statutes
- b) those who leave the Collecting Society having filed a written statement with the Administrative Council at least three months before the end of the fiscal period, voluntarily in accordance with paragraph 1 of Article 15 hereof.
- c) those who proceed to the rescission of the assignment contract in accordance with the provisions of Article 8 of this Statute.
- d) legal entities for which the conditions for entry to the collecting society as a Member / Associate cease to exist in accordance with paragraph 3 of article 9 hereof.

Those who cease being members of the Collecting Society are not entitled to any refund of their share and the subscription fee.

B. The following lose the status of beneficiary:

those who request the cancellation of their subscription or proceed to rescission of their contract as above within the time allowed.

Those who lose the status of beneficiary are not entitled to any refund of the subscription fee.

C. The lack or loss of capacity of a member of the cooperative does not deprive the beneficiary of the possibility to be a beneficiary of the cooperative.

ARTICLE 15

EXPULSION OF MEMBERS

A Member may leave the society with a written statement submitted to the Administrative Council at least three (3) months before the end of the financial year. The resignation statement can be submitted by any convenient means, including e-mail. The Administrative Council informs the General Assembly about it at its meeting immediately following the notification of the resignation statement.

3. The Administrative Council of the society, either ex officio or upon request of any Member or Members of the society, decides on a case-by-case basis the exclusion, temporary or permanent, of a Member, when at least one of the following important reasons is met:

a) the Member creates problems in the orderly, correct and uninterrupted operation of the society out of indifference and / or for personal reasons - foreign to the objectively reasonable purposes of his/her relationship with the society and / or for other reasons acting in any way, aggravating the smooth running of the society,

b) the Member harms by his/her conduct intentionally and / or in breach of the principles of good faith and good morals the interests of the Organization, and / or in particular when he/she breaches at least one of the obligations of Article 12 hereof and / or its obligations arising from Law 4481/2017 and the current legislation in general,

c) the Member demonstrates a lack of cooperation, and / or turns publicly against the society and/or its members and/or its generally represented beneficiaries, affecting his/her prestige and / or other legitimate interests, and/or participates or in any way directly or indirectly in a unilateral and competitive manner to actions or acts identical or similar or related to those directly related to the purposes of the society to safeguard and protect the rights of its represented beneficiaries, and / or provoke in any way through gross negligence or in any case, in breach of the principles of good faith and good morals, damage to the moral and material interests of the society as a result of its conduct, because of which there is an unjustified burden to the society, ether financial, administrative or of any other nature, causing damage to the society in a permanent and repetitive manner,

d) the Member infringes by his/her conduct, either directly or indirectly, the legal rights and interests, material and moral, under the cases a), b) and c) of other beneficiaries, and especially if he/she commits the offenses provided in article 66 of Law 2121/1993.

3. The grounds for exclusion referred to in paragraph 2) hereof shall apply as they stand for the termination of the contract for an important reason by the society after confirmation by the Administrative Council with a relevant

decision, which is ratified, as provided in paragraph 4 of the present statutes, by the General Assembly of the society.

4. The decision of the Administrative Council related to paragraph 2) hereof is taken unanimously and produces its legal effects immediately if it is notified to the interested party within five (5) working days from its receipt. The General Assembly ratifies the decision under paragraph 2) of this article of the Administrative Council by a simple majority of its Members, as it is determined in case 2 of 21 F of the present statutes. The same quorum and majority applies to the relevant decision taken by the General Assembly. These decisions of the General Assembly, which include the reasons for exclusion, are notified to the interested party within twenty (20) days from the end of its session, against which it reserves the right of paragraph 8 of article 2 of Law 1667/1986. The beneficiary who has been excluded or is excluded does not participate in the relevant meeting of the General Assembly. Provided that the conditions of article 10 hereof are met, the said beneficiary is a Beneficiary, and in this case the relevant provisions hereof are applicable.

ARTICLE 16

LIABILITY OF THE MEMBERS

Every member is totally liable for the debts of the Collecting Society for an amount equal to the face value of his/her share.

ARTICLE 17

INCOME AND EXPENSES OF THE COLLECTING SOCIETY

The following constitute the income of the Collecting Society:

- a) contributions of the members (ordinary and extraordinary) and the subscription fees
- b) a percentage of the rights collected that is withheld as this amount is specified by the Administrative Council in order to meet the administration expenses
- c) subsidies from the state, from international organisations and legal entities of the public or private law

d) donations from inheritance, bequeaths, donations and contributions from natural or legal persons accepted as the law stipulates.

B. The Collecting society keeps separately in its accounts: (a) income from royalties and any income resulting from the investment of receipts of rights and (b) its own assets and income from such assets, from management or from other activities.

C. If the Collecting Society invests revenue from the rights or proceeds arising from the investment of the proceeds from the rights, it shall do so in the best interests of the rightholders whose rights they represent, in accordance with the investment policy and the policy on the management of possible cases that may affect the fulfillment of the obligations and achievement of the objectives of the Collecting Society and taking into account the following rules:

(a) where there is a potential conflict of interest, the Collecting Society shall ensure that the investment is made solely in the interest of those rightholders,

(b) assets are invested in a manner that guarantees the security, quality, liquidity and profitability of the portfolio as a whole,

(c) assets are appropriately diversified in order to avoid over-reliance on a particular asset and the accumulation of risks in the portfolio as a whole.

D. The Collecting Society does not have the right to use the proceeds of the rights or revenues that result from the investment of the proceeds from the rights for purposes other than the distribution to the rightholders. Exceptions shall be made for the withholding or offsetting of management costs or the use of income from royalties or proceeds arising from their investment on the basis of decisions taken by the General Assembly.

The following are the expenses of the Collecting Society:

a) operational and administration expenses, particularly expenses related to the collection, documentation of the uses of the used repertoire, identification and identification of the rightholders, distribution and in general protection of the rights that have been assigned to the Collecting Society, according to their licence and the statutes.

b) expenses for the organisation and participation in congresses on intellectual property and performers rights

- c) the subsidies given to the members from the special social care reserve of the Collecting Society.

ARTICLE 18

DEDUCTIONS

The Collecting Society grants the rightholder, who entrusts it with the management of its rights, and before receiving the rightholder's consent for such management, documented information on the management costs and other deductions from the income from the rights and income from the investment of the income from rights.

The management costs of the Collecting Society cover the justified and documented costs of managing the rights.

ARTICLE 19

Distribution of amounts due to rightholders

1. The distribution to the right holders shall take place as much as possible according to the actual use of their works as soon as possible and no later than nine (9) months after the end of the fiscal year in which the revenue from the rights, unless objective reasons relating in particular to user reporting, the determination of rights, the identification of the recipients or the matching of interpreting information with the right holders, do not allow the Collecting Society to meet this deadline.

2. The Collecting Society distributes and pays the amounts owed to the rightholders regularly, diligently, accurately and in accordance with the distribution regulations.

3. If the amounts due to the rightholders cannot be distributed within the time limit set out in paragraph 1 because the rightholders concerned cannot be identified despite the necessary measures of the Collecting Society to identify them and the exemption from the deadline is not applicable, these amounts are kept in a separate account of the Collecting Society.

4. The Collecting Society shall take all necessary measures to identify the rightholders and verify the records of its members or their respective rightholders represented, as well as other directly available records. Not later than three (3) months after the deadline specified in paragraph 1, the Collecting Society shall provide information on performances for which one or more rightholders have not been identified:

(a) to the rightholders it represents or, to entities representing the rightholders if they are members of the collecting society and

(b) to all collecting societies with whom it has reciprocal agreements. The information in the second subparagraph shall include, where applicable, the following:

A. the title of the work or other object of protection,

B. the name of the beneficiary,

C. the name of the producer,

D. any other relevant information available which may assist in identifying the rightholder. If the aforementioned measures have no effect, the Collecting Society shall make this information available to the public no later than one (1) year after the expiry of the three-month period.

5. If the amounts due to the rightholders cannot be distributed after three (3) years from the end of the fiscal year in which the proceeds from the collection of the reasonable remuneration were collected and the Collecting Society has taken all the necessary measures for identifying rightholders, these amounts shall be considered as non-distributable.

6. The General Assembly of the Collecting Society decides on the use of the undistributable amounts, without prejudice to the right of the rightholders to claim these amounts from the Collecting Society if they are not time-barred.

7. Only half of the undistributable amounts may be used by the Collecting Society for investments, while the remaining half may be used separately and independently to finance social, cultural and educational services for the benefit of the rightholders. By decision of the General Assembly, the amount of non-distributable funds for investment can be increased. The General Assembly may also decide that part of the undistributable amounts will be distributed to the rightholders, provided that this decision does not impede the ability of the rightholders to claim and receive the amounts corresponding to their claims which are not time-barred.

8. Claims by the rightholders against the Collecting Society for collecting income from rights shall be forfeited within ten (10) years from the end of the fiscal year in which they were received. If the rightholders have not been identified, the ten (10) year period is calculated from the completion of the identification process.

ARTICLE 20

BODIES OF THE COLLECTING SOCIETY

The governing Bodies of the Collecting Society are the General Assembly, the Administrative Council and the Auditing Council.

ARTICLE 21
GENERAL ASSEMBLY

1. The General Assembly is the supreme body and decides on all matters of the Cooperative. The General Assembly consists of all the members of the Collecting Society and is convened for ordinarily and extraordinarily, which can be carried out with the physical or remote presence of the partners in real time via video conference or with the participation of the partners exclusively by electronic means. In order to participate remotely as well as to exercise voting rights electronically, an electronic address of the member that will have been notified to the cooperative is required, which is required for the electronic exercise of his rights and in accordance with the instructions provided by the cooperative.
2. The powers of the General Assembly of the Members / Partners of the Collecting Society may be exercised by a meeting of representatives elected at least every four (4) years from the General Assembly of the Collecting Society, provided that:
 - (a) the proper and effective involvement of the members in the decision-making process of the collecting society is ensured and,
 - (b) the representation of the various categories of members 'rights in the assembly of the representatives is fair and balanced. The rules applicable to the General Assembly of the Members shall apply mutatis mutandis to the Assembly of Representatives.

ARTICLE 21.A.
CONVENTION OF GENERAL ASSEMBLY

1. The ordinary General Assembly is convened once every year after the invitation of the Administrative Council and within six (6) months after the end of the accounting period.
2. The extraordinary General Assembly is convened by the Administrative Council or the Supervisory Board or after the relevant demand forwarded by 1/10 of the members of the Collecting Society or the

Members with an equal percentage in terms of exercising voting rights, which cannot be less than 3 members, and the agenda is defined by the entity that convened it.

3. In case the Administrative Council does not convene the extraordinary General Assembly within 15 days after the submission of the relevant demand forwarded by the Supervisory Board or the members, then the convocation of the General Assembly will be ordered by the District Court after the request of the above, unless the Court deems that there is no substantial reason for it.

4. In the invitation for the General Assembly the date, time, venue and the agenda have to be mentioned. The invitation should be sent to the members at least 8 days before it is scheduled to take place by e-mail to the e-mail addresses declared by the members, as well as by posting the invitation on the website of the cooperative and by any other appropriate means, which will be indicated by the Board. Items in the agenda can be added if they are proposed by at least 1/10 of the registered members at least five (5) days before the General Assembly. In this case the Administrative Council will send a new complementary invitation to the members at least four (4) days before the General Assembly is scheduled to take place.

ARTICLE 21.B.

PARTICIPATION AND VOTING RIGHT

All members of the society have the right to participate and vote in the General Assembly. Each member of a collecting society has the right to appoint any other member, who may be a natural person or entity, as a proxy, even with the simple written authorization of the member to him/her, in order to participate and vote in the general assembly of members on his/her behalf, provided that this appointment does not lead to a conflict of interest. The proxy may represent up to two (2) members of the collecting society. Each appointment is valid for only one (1) general assembly of members. The proxy has the same rights in the general assembly of the members as those of the member who appoints him/her. The proxy shall vote in accordance with the instructions given by the appointed member. Each member of the society, and the proxy, if he has provided the Cooperative with the authorizations of the members, can vote electronically, if the Cooperative has installed an electronic system for electronic voting, through

which the secrecy of the vote is ensured and for the operation of which the Cooperative has informed its members.

All authorizations must be sent via the e-mail address of the authorizing member to the e-mail address of the society before the start of the General Assembly, otherwise the name and signature of the authorized member and the date must be submitted in writing or by fax to the secretariat of the society before the start of the General Assembly.

ARTICLE 21.C.

QUORUM

According to art. 8 par. 3d of law 4481/2017, the General Assembly is in quorum and legally in session when at least $\frac{1}{2}$ of the number of members of the cooperative or the number of votes represented out of the total votes of the members of the cooperative are present at the beginning of the assembly. In case quorum is not reached, the General Assembly will convene after 7 days in the same venue and at the same time without any further invitation (unless a different venue and/or time for the second General Assembly is specified in the initial invitation) and has the power to decide on all issues of the agenda as long as at least $\frac{1}{5}$ of the number of members of the cooperative or the number of votes represented out of the total votes of the members of the cooperative are present at the beginning of the General Assembly. If again quorum is not reached, the General Assembly is convened again within seven (7) days and decisions are made on all the items of the agenda irrespective of the number of the members present. No General Assembly can take place if less than 7 members are present.

For decisions regarding the change of purpose, the dissolution, the merger of the cooperative and the recall of members of the Administrative Council or the Supervisory Board, the Assembly is in quorum when at least $\frac{2}{3}$ of the number of members of the cooperative or the number of the votes represented out of the total votes of the members of the cooperative. In the absence of such a quorum, the General Assembly convenes after 7 days without further invitation in the same place and at the same time and meets with a quorum of at least $\frac{1}{2}$ of the number of members of the cooperative or the number of votes represented out of the total votes of the members of the cooperative.

ARTICLE 21D
INSTITUTIONS OF THE ASSEMBLY

At the beginning of the Assembly, the Administrative Council checks the quorum. For this purpose, the incoming members shall register at their arrival their details and the details of anyone represented by them, in order to ascertain the number of members present or represented and the votes represented. If a quorum is reached, the Assembly elects from its members a Chairperson, a Secretary and an Election Committee consisting of at least three (3) members.

The Chairperson of the Administrative Council acts as Chairperson of the General Assembly, in case this person is absent this task is performed by the Vice-Chairperson or any other member of the Administrative Council and, in case no such member is present, a member of the Collecting Society that will be appointed by the General Assembly. If none of the members of the Administrative Council is present, the reasons for their absence will be investigated and, unless these reasons are very serious, the Administrative Council will be censured and the General Assembly could even decide to relieve the members of the Administrative Council from their duties. The chairperson moderates the deliberations of the General Assembly and the secretary takes down the proceedings that are endorsed by the Chairperson and the Secretary. Minutes of the discussion and the decisions taken are kept by the Secretary, signed by the Chairperson, the Secretary and the members of the Election Committee. The list of members present and represented and votes shall be submitted to the Electoral Committee for use for voting purposes.

ARTICLE 21E
NUMBER OF VOTES PER MEMBER

According to article 8, par. 3, case d, dd of Law 4481/2017, the number of votes per member is determined based on the average of the gross income that was cleared during the last three years before the respective voting by the society. Gross income is defined as the income before tax, before service tax and before social security deductions, ie the amount payable to the respective member in the respective liquidations. The last three years before the voting are defined as the period from 1/1 to 31/12 of the three (3) previous years. Three-year income

is defined as the income that has been settled in favor of the member for that three-year period, regardless of the time of its payment.

The partner exercises his right to vote in the General Assembly as follows:

From 0 € up to 1000 € 1 vote

From 1001 € up to 2500 € 3 votes

From 2501 € and over 5 votes

The numbers of the members' votes are automatically issued by the program according to the amount of their distribution, every year, and in each voting the votes will be calculated on the average of the last three years. Each member will be notified in writing by the Administrative Council regarding the number of votes of each three years, although each year there will be the numbers of votes on the statement of each member. As for the Independent Management Entities and the Collective Management Organizations, which have acquired the status of Member, they participate in the General Assembly with their legal representative and with only one vote. In case of change of their legal representative, they must immediately notify the Cooperative and provide the relevant legal documents.

In case of new members who do not have annual pay clearances, in the first year they will exceptionally fall in the 1st above category of votes, in the second year the votes will be calculated according to the income of the first year and in the third year the average of the votes of the first and second year, as defined herein, will be taken into account.

The number of votes of each member is personal data of the member and is not made public. However, each member, by participating in the General Assembly, approves the confidential announcement of the status of eligible votes per member to anyone who has a legitimate interest in checking the legality of the procedure.

ARTICLE 21F

VOTING-DECISION MAKING

1. Members may come to the Assembly and exercise their right to vote throughout the voting and until the end, even if they were not present during the formation of the quorum. Those who come after the compilation of the list of members present and represented and votes are added with a statement to this list with a note of their time of arrival. The same applies to their remote participation.

2. Without prejudice to the following paragraphs of this article, voting shall take place by raising of hands and on the basis of an absolute majority of the hands raised, without taking into account the income of each voter, unless 1/20 of those present oppose, based on article 21.E. of this vote, in which case the vote shall be taken in the manner set out in the following Article.

3. Voting is by a secret ballot for the elections, the vote of confidence, the dismissal of members of the Administrative Council and the Supervisory Board, and for personal matters. The Election Committee notes the vote of each member in the list of members present and represented members and votes, without announcing to the Assembly the number of votes assigned to each member.

4. During the voting by ballot paper, each member receives from the Electoral Committee a ballot paper, on which the electoral committee states how many votes belong to the member.

5. The members of the Administrative Council and the Supervisory Board do not have the right to vote on the issues of discharge from their responsibility and the votes allocated to them are not counted in the formation of quorum and majority.

7. As an exception, the decisions concerning the change of purpose of the cooperative, the amount of the cooperative share or the responsibility of the partners, the extension, dissolution, merger of the cooperative, the termination or the recall of a member of the Administrative Council or the Supervisory Board, the approval of a proposal of the Administrative Council for the drafting or amendment of the distribution regulation, the payment of an extraordinary contribution by the members, the admission of a collective management organization or an independent management entity as members of the society, are taken by a majority of 2/3 of the votes present, according to Article 21 .E. of the present statutes.

8. The counting of the votes is done after the end of the procedure by the electoral committee and can be monitored by any member or by his representative. The results of the count are announced as soon as possible and the selection committee prepares minutes with these results.

9. In the above quorums and majorities of the General Assemblies both the electronic participants in the General Assembly and those who vote electronically are counted, through the respective electronic application of the Cooperative and

have declared their remote participation in the General Assembly and the exercise of voting right electronically, before the beginning of the Assembly, according to the instructions provided by the Cooperative.

ARTICLE 21G

ELECTIONS

1. The General Assembly for the elections and the approval by vote of the annual report, with physical presence of members and / or electronically, will elect a Supervisory Committee comprised by three members. The members of the Supervisory Committee cannot stand to be elected to the Administrative Council and Supervisory Board. The member that took most of the votes of the relative majority is declared as the Chairman of the Supervisory Committee, the next in votes is declared as the Secretary and the members that were not elected as deputy members of the Committee.
2. The elections are held in the headquarters of the Collecting Society seven (7) days after the completion of the General Assembly for the elections and the approval by vote of the annual report and the election of the Supervisory Committee. After the relevant decision of the General Secretary voting can be held in two days. During those days the electronic voting also takes place.
3. The voting for the election of the Administrative Council and the Supervisory Board is done on a single ticket on which the candidates for each body are separately written in alphabetical order. Seven (7) candidates from this ticket are elected as ordinary members of the Administrative Council and four (4) as alternate members of the Administrative Council, also three (3) candidates are elected as ordinary members of the Supervisory Board and three as alternate members. The members can choose by ticking up to five candidates for each body. The cross is placed next to the name of the candidate.
4. The order of election in the posts of ordinary and alternate members of the governing bodies is defined by the number of the ticks given to each candidate. In case candidates for the Administrative Council as ordinary members for the seventh position, and alternate members for the fourth position, got the same number of votes, their success will be decided by

drawing lots, a process to be carried out by the elections committee. Those that have not been elected as ordinary members will be considered as alternate members on the basis of the order of the number of votes they received.

5. The Elections Supervisory Committee will assume its duties right after its members is elected.
6. The members who wish to stand for election in the Administrative Council or the Supervisory Board are obliged to declare to the Elections Supervisory Committee their intention to be candidates at least three full days before the date of the elections. The members of the Collecting Society who subscribed within less than three months before the elections cannot stand to be elected to the governing bodies. As an exception the previous provision is not valid for the first Administrative Council and the first Supervisory Board.
7. As soon as the above deadline expires the Elections Supervisory Committee, having first verified the legitimacy of the candidates according to the limitations set by these statutes, writes a single ticket for each body and places it on a board in the headquarters of the Collecting Society that is quite apparent to everyone. Then the Committee supervises the preparation of the ballots estimated to be needed for the smooth election procedure.
8. The members of the Elections Supervisory Committee are obliged to be in the headquarters of the Collecting Society during the day of the elections from 11:00 a.m. to 19:00 p.m. and supervise the smooth progress of the elections. The identification of the voters is made by them producing their identity card or any other document that proves their identity (such as passport, driver's licence, voting booklet) or by a solemn declaration according to the L. 1599/86).
9. After the end of the election procedure the Elections Supervisory Committee counts and sorts the votes, announces the names of the winning candidates and writes the official elections' document.
10. The General Assembly is the supreme governing body and decides on all issues concerning the Collecting Society. The electronic participants in the General Assembly also count at the above mentioned quorums and majorities of the General Assemblies, provided an electronic / digital system is established in the Collecting Society and they have announced their participation before the General Assembly.

ARTICLE 21H

RESPONSIBILITIES OF THE GENERAL ASSEMBLY

1. The following are under the exclusive competence of the General Assembly:

- i) the amendment of the statutes
- ii) the election or dismissal of the members of the Administrative Council and the members of the Supervisory Board
- iii) the approval of remuneration or the provision of other benefits, monetary or not, to the members of the administrative and supervisory board and to the Director-General, after an assessment of their overall performance, as well as the payment of redundancy compensation to such persons,
- iv) the merging, the extension of the duration, the dissolution and revival of the Collecting Society
- v) the approval of the distribution regulation regarding the collected rights and the remunerations provided in articles 18 and 49 of L. 2121/93, as well as the approval of the remunerations list
- vi) the basic principles for the use of amounts that cannot be distributed and the use of amounts that cannot be distributed on a case by case basis
- vii) the investment policy for the income deriving from the rights and from the investment of the income from the rights, taking into account the provisions of article 17 paragraph 4 and article 19, paragraph 7 of Law 4481/2017
- viii) the deductions from the income from the rights and from the income derived from the income from the rights, taking into account article 18 of Law 4481/2017
- ix) the use of revenue from the rights and proceeds arising from the investment of the income from the rights as to the manner, time or any other detail,
- x) the manner of management of possible cases that may affect the fulfillment of obligations and the achievement of the organization's objectives (risk management policy)
- xi) the approval of any acquisition, sale or mortgage of immovable property,
- xii) approve of mergers and alliances, setting up subsidiaries and of acquisitions of other entities, or acquisitions of shares or rights in other entities,
- xiii) The approval of the receipt and granting of loans or collateral for loans,
- xiv) drawing up the conditions for the granting of non-commercial use rights,
- xv) the participation in a company or other Collecting Society or withdrawal from it
- xvi) the approval of the balance sheet and the profit and loss account
- xvii) the approval of the budget and the plan of activities

- xviii) the election of the Administrative Council and the Supervisory Board and their relief from every liability
- xix) the introduction of contributions by the members to deal with extraordinary damages or other emergencies
- xx) the approval of the registration of new members and of the decision giving them the status of membership according to article 6 of the statutes
- xxi) the creation of special and extraordinary reserves
- xxii) all other activities assigned to the General Assembly by these statutes
- xxiii) control of the activities of the organization, at least by making a decision on the appointment or removal of certified accountants and approving the Annual Transparency Report submitted by the Collecting Society in accordance with article 29 of Law 4481/2017
- xxiv) limitation of the right to participate and vote in the general assembly of members on the basis of the amounts received or due to a member and / or membership duration or members having conflicting interests with the organization
- xxv) any other matter provided for by the relevant legislation.
- xxvi) the decision of compensation to the members of the supervisory committee during the voting and election of the cooperative.

2. The general assembly of the members of a collecting society may decide to delegate to the supervisory board the powers referred to in the above-mentioned cases.

3. In case the Collecting Society is unable to pay its overdue debts, or if, during the elaboration of the budget, it is realised that the liabilities exceed the assets by a third of the total amount of the liability of all the members, the Administrative Council forcibly and immediately is to convene the General Assembly to decide on the issue of imposing an extraordinary contribution by the members. The balance sheet and a report of the Administrative Council on the financial status of the Collecting Society, as well as the amount of the extraordinary contribution are submitted to the General Assembly. The extraordinary contribution is to be proportional according to the shares of the members and in accordance to a decision made by the General Assembly with a two-thirds quorum and absolute majority of the members of the Collecting Society. The extraordinary contribution is imposed on the members by the General Assembly by quorum and majority as defined in paragraph 21C and 21F of this article.

4. In the meetings of the General Assembly of the Organization, regardless of whether they take place in physical presence or by electronic means, and regardless of their character and nature, they are entitled to participate and exercise the rights provided herein by law exclusively and only the Members of the society, explicitly excluding any other third party, natural or legal person, who is not a Member of the society, as defined in the relevant provisions hereof, except those invited by the Board with a relevant list submitted to the Chairman of the General Assembly.

ARTICLE 22

ADMINISTRATIVE COUNCIL

1. The Administrative Council is comprised by seven (7) members that are elected by the General Assembly.
2. The term of office of the Administrative Council is three years and can be extended until the election of the new Administrative Council, with this extension being no longer than six months. The members of the Administrative Council are free to be re-elected
3. The members of the Administrative Council and the Supervisory Board have a duty of fidelity towards the society and in particular are obliged to: a) not pursue their own interests that are contrary to the interests of the society and adequately report to the other members of the Administrative Council their own interests, which may arise from transactions of the society, as well as any conflict of interest with those of the society, b) to maintain strict confidentiality about the affairs and secrets of the society, which became known to them due to their capacity as members of the council, c) to not own, be managers, directors or top executives in radio or television broadcast organisations, d) to not have a salaried employment relation or any permanent co-operation with the above mentioned organisations, if they make decisions that affect the collection of rights of the cooperative, e) to not exercise similar duties in any legal entity of the private or public law (or in services of the state), in case of a possible conflict of the interests of this entity with those of the Collecting Society.

Those who will assume such duties during their term of office will lose their post in the Collecting Society, by decision of the General Assembly. with the quorum of article 21.C of the present statutes and the majority of article 21.F. par. (7). Also deprived of their post, by a decision of the General Assembly with the same above

quorum and majority, are the members of the Administrative Council who are convicted for administrative misconduct against the Collecting Society or violate the provisions of article 66 of Law 2121/93 or the provisions of the obligations of article 12B par. a) and d) of this Statute or have conflicting interests with the Cooperative.

These decisions are revoked, at the request of the interested member, by a new decision of the General Assembly, with the same above quorum and majority, which may convene specifically for this purpose.

4. The member that was given the highest number of votes in the elections invites the other elected members of the Administrative Council within 10 days after their election and they elect with secret ballot the President, the Vice-President, the Secretary and the Treasurer. If there are more than two candidates for a post in the presidium then the election will continue between the two candidates that have won the highest number of votes. If a member of the Administrative Council resigns, is revoked from the post or falls in any way from its post, it is replaced by the candidate who was the next in votes. The substitution of a member of the Presidium is done by the Administrative Council.

5. The Administrative Council administers, represents and commits the Collecting Society according to the provisions of the statutes. As an indication and with the reservation of everything otherwise stipulated in these statutes and the law, the Administrative Council has the power to:

- a) elaborate and submit for approval to the General Assembly the distribution regulations and their amendments
- b) implement the annual plan of activities and the decisions of the General Assembly and in general to decide on any issue regarding the administration, organisation, operation, management as well as the affairs or projects of the Collecting Society pertaining to the achievement of its objective (except the decisions that are clearly under the authority of another body as stipulated in these statutes or the law)
- c) Elaborate, amend and sign with the beneficiary any contracts and the reciprocal agreements with foreign organizations
- d) elaborate at the end of the accounting period the balance sheet and the profit and loss account and submit them to the ordinary General Assembly and the Supervisory Board for audit fifteen (15) days before the day the General Assembly is convened

- e) decide on the entry of new Members, acceptance of membership, registration of beneficiaries, expulsion of a member, in accordance with the provisions of the present statutes,
- f) to inform the General Assembly about the possibility of the departure of a Member and to decide on the expulsion of members
- g) co-operate with state or other agencies and other collective management societies for the promotion and protection of intellectual property and neighbouring rights by appointing representatives of the Collecting Society when it is deemed necessary
- h) conclude individual and collective contracts with the users and elaborate the remunerations list and propose it to the General Assembly
- i) conclude bilateral agreements with foreign Collecting Societies
- j) hire the managing director and the rest of the managerial staff, assign to them their powers and specify their salary
- k) appoint representatives of the Collecting Society in congresses
- l) specify the percentage to be withheld in order to cover administrative expenses. This percentage is to be notified to the performers – singers before they sign their assignment contract. This percentage cannot increase without the consent of the members and beneficiaries unless a year's warning has passed
- m) accept donations and heritages, trusts, legacies, participate in development or subsidized programs and apply for and accept financial aid, grants and decide on their management for the benefit of the society and its members.
- n) elaborate the internal regulations of the Collecting Society and all other activities assigned to the Administrative Council by the statutes
- o) represent the collecting society in the bodies of the joint collecting society by decisions between the members of the Administrative Council and those provided for in the statutes of the joint collecting society,
- p) enter into contracts with information providers on the use of performances,
- q) enter into representation contracts with other collecting societies in the best interests of the beneficiaries,
- r) decide on the installment of computerized systems for the exercise of the rights of beneficiaries,
- t) conclude the required contracts for the administration and collection of the annual supplementary remuneration, as defined in article 52 of Law 2121/93,

- u) decide on the appointment of a person responsible for the processing of personal data in accordance with the provisions of Law 2472/1997
 - v) other activities entrusted to the Administrative Council by this Statute.
3. The members of the Administrative Council are obliged to exercise the same diligence for the management of the affairs of the Collecting Society as that they exercise for their own affairs.
 4. The Administrative Council meets regularly at least once every two months and extraordinarily if the President or one third of its members request a meeting. It is in quorum and in legal session if the present members are more than the absent ones.—The decisions are made on the basis of a majority of the present members. In case of halved votes the vote of the President will be the casting one. The decisions and the minutes are recorded in the minutes book and they are signed by all present members of the Administrative Council. Exceptionally and for reasons of urgency the Administrative Council can hold a meeting without the presence of the members at the meeting by taking any decision by conduct. The meeting of the members of the Administrative Council is possible by teleconference, provided that all members agree or it is provided by law, and can decide on the technical safety requirements for the validity of the meeting. In this case the invitation to the members of the Administrative Council includes the necessary information for their participation in the meeting.
 5. A member of the Administrative Council cannot participate in the meeting or vote when the issues that are discussed concern directly this member of a relative, up to second degree.
 6. The post of the member is honorary and without salary; with the approval of the General Assembly, compensation may be provided for the Chairperson and the members of the Administrative Council, which, however, does not constitute a salary and does not consequently involve the application of the provisions of labor or insurance legislation, in particular as regards the creation of any right and revolt relevant claim, proportional to their length of employment, which may include the fee for attending the meetings.
 7. In case the Administrative Council has to decide on its proposal regarding the distribution regulation, this decision is made on the basis of a quorum of 2/3 of the total of its members.

ARTICLE 23

POWERS OF THE PRESIDIUUM OF THE ADMINISTRATIVE COUNCIL

1. The President chairs the meetings of the Administrative Council, signs, together with the General Secretary, the minutes of the meetings and represents the Collecting Society to third parties and the courts. If the President cannot perform any of these duties she/he is replaced by the Vice-President, and if the Vice-President cannot then a member of the Administrative Council that will be appointed by it.
2. The General Secretary is responsible for the correspondence, keeps the archives of the Collecting Society and the minutes of the meetings of the Administrative Council which she/he signs together with the President as well as all payment orders. The General Secretary is responsible to notify the content of all incoming documents to the members of the Administrative Council. The General Secretary is responsible for the keeping and updating of the register of the members. In case the General Secretary cannot perform any of these duties she / he is replaced by an Administrative Council member appointed by it.
3. The Treasurer keeps the accounts books as the law provides and is responsible for the collections, and supervises the appropriate function of the financial services. The Treasurer elaborates the budget and the financial management report. In case the Treasurer cannot perform any of these duties she / he is replaced by an Administrative Council member appointed by it.
4. The members of the Administrative Council perform the duties assigned to them by the President, the General Secretary or the Treasurer, and in general they contribute to the administration and management of the Collecting Society
5. All the above powers and competence can be transferred to members of the Administrative Council or third parties after a relevant decision of the Administrative Council.

ARTICLE 24

SUPERVISORY BOARD

1. The Supervisory Board is comprised of three (3) members that are elected from the General Assembly.

2. The same member cannot parallelly be member of both the Administrative Council and the Supervisory Board. The members of the Administrative Council and the Supervisory Board cannot be related up to second-degree relation.
3. The Supervisory Board controls the actions of the Administrative Council and the compliance to the legal regulations, to the statutes and decisions of the General Assembly. The Supervisory Board has the right as well as the duty to be informed on any book, document or data related to the Collecting Society, to perform accounting and managerial audits and monitor the development of the affairs of the Collecting Society. Up to three consultants or experts can be appointed to carry out accounting and managerial audits. In case the Supervisory Board establishes violations of the law, the statutes and the decisions of the General Assembly, or managerial irregularities, it suggests their correction to the Administrative Council and convenes the General Assembly if it deems that these violations or irregularities are serious and can harm the interests of the Collecting Society.
4. The Supervisory Board elaborates the report on the balance and the profit and loss account, which is submitted to the General Assembly. The report together with the balance and the profit and loss account should be available to the members five (5) days before the meeting.
5. The members of the Supervisory Board are liable for every misdemeanour. By decision of the general assembly of members, the members of the supervisory board may be exempted of their liability.
6. Every member of the supervisory board of the collecting society submits to the general assembly of members an annual individual statement on conflicts of interest containing the information referred to in the third subparagraph of Article 26 (2) hereof.
7. The supervisory board of the collecting society shall meet regularly and in any case at least four (4) times a year and shall have at least the following powers:
 - (a) the exercise of the powers conferred on it by the general assembly of the Members,
 - b) the monitoring of the activities and the performance of the duties of the members of the Management Board, the Director-General and / or the Directors, where a Director-General or Directors has been appointed, as well as those persons entrusted with relevant duties and responsibilities,

- c) monitoring the implementation of the decisions of the general assembly of the members, in particular concerning: (a) the method of distribution of the amounts due to the beneficiaries and the distribution of allowances; (b) the application of the basic principles for the use of the amounts that cannot be distributed; (c) the investment policy for income from royalties and for revenue deriving from income from rights; (d) deductions from income from rights and from income generated by the investment of income from the rights, having regard to Article 18 of Law 4481/2017
 - d) compliance with the provisions of Law 2121/93, Law 4481/2017, the articles of association and distribution regulations.
8. For the exercise of its powers, the Supervisory Board may request from the persons referred to in paragraph 7 (b) any information, data, books or documents of the collecting society necessary for the fulfillment of the purposes set out in paragraph 7..
 9. The Supervisory Board shall report at least once a year to the general assembly of the members on the exercise of its powers.
 10. A member of the Management Board or a Director-General or Director may not participate in the Supervisory Board. It is forbidden to be a spouse or have any affinity up to the second degree between members of the Administrative Council, the general manager or the director with the members of the supervisory board. The members of the Supervisory Board are responsible for any fault.
 11. If the Administrative Council establishes an infringement, the Supervisory Board may use the procedure provided for in Articles 43 and 46 to 47 or 51 of Law 4481/2017.
 12. For the exercise of all its powers, the supervisory board may authorize independent statutory auditors or accountants or lawyers, of its discretion and choice, with up to 3% of the annual management costs, as appropriate, falling on the collecting society, subject to the principles of confidentiality and non-conflict of interest.

ARTICLE 25

ADMINISTRATION STAFF

1. The Managing Director and the deputy Managing Director are hired by the Administrative Council. They exercise the powers assigned to them without the signed approval of any other body of the Collecting Society.

2. The Administrative staff of the Collecting Society is comprised by members of the Collecting Society or third parties that are non-members. The persons that comprise the managerial staff of the Collecting Society cannot: i) own or be partners, managers, directors or production managers in radio broadcasting organisations, whatever the visual or audiovisual signal transmission means could be, or in companies that trade or produce audio or audiovisual recording material, ii) be related through a salaried employment relation, or any other permanent co-operation with the above companies, iii) act as directors of a rights management company in Greece or abroad, unless they act on the order of the Administrative Council of the Collecting Society, iv) exercise similar duties in any legal entity of the private or public law (or in services of the state), in case of a possible conflict of the interests of this entity with those of the Collecting Society, v) to acquire interests that might conflict with those of the Collecting Society vi) to pursue their personal goals by employing the services of the Collecting Society, vii) to exercise the rights of a partner.

Article 26

ANNUAL TRANSPARENCY REPORT

1. The Collecting society shall prepare and publish an annual Transparency Report, together with the Special Report, for each tax year no later than eight (8) months after the end of the year. The Annual Transparency Report is published on the Collecting society's website, where it remains available to the public for at least five (5) years.
2. The information to be provided in the Annual Transparency Report is as follows:
 - a) financial statements that include a balance sheet or a statement of assets and liabilities, a revenue and expenditure account for the year and a cash flow statement,
 - (b) a report on the activities of the tax year,
 - (c) information on the refusal to grant an authorization in accordance with Article 22 (4)
 - (d) a description of the legal structure and governance structure of the collecting society,
 - (e) information on other entities owned or controlled, directly or indirectly, wholly or in part, by the collecting society,

(f) information on the total amount of the remuneration paid to the persons referred to in Article 10 (3) and Article 31 (1) in the previous year and other benefits granted to them,

(g) financial information referred to in paragraph 2,

(h) a special report on the use of sums spent for the purposes of social, cultural and educational services. The report shall contain the information referred to in paragraph 3.

3. The following financial information is to be provided in the Annual Transparency Report:

(a) financial information on the income from entitlements, by category of powers managed by the collecting society and by type of use, including information on revenue generated for the investment of income; rights and the use of these revenues (whether these are distributed to beneficiaries or other collecting societies or otherwise used),

(b) financial information on the costs of managing rights and other services provided by the collecting society to the beneficiaries, with a detailed description of at least the following:

(aa) all operating and financial expenditure broken down by category of authority managed by the collecting society and, if the costs are indirect and cannot be attributed to one or more categories of powers, an explanation of the method used for the distribution of these indirect costs,

bb) operating and financial expenditure, broken down by category of authority, managed by the collecting society and, if the costs are indirect and cannot be attributed to one or more categories of powers, an explanation of the method used for distribution of indirect costs only in respect of rights management, including management fees detained or offset against income from royalties or with income deriving from the deduction of income from rights in accordance with Article 17 (3) and Article 18.

cc) operating and financing costs in relation to services other than rights management but including social, cultural and educational services,

(dd) the resources used to cover the costs,

(ee) deductions made on the income from rights, broken down by category of powers managed by the collecting society, by type of use and purpose of detention, such as rights-related costs,

ff) the percentages representing the cost of managing the rights and other services provided by the collecting society to beneficiaries compared to the revenue from the rights in the tax year concerned, by category of powers managed by the collecting society and whether the costs are indirect and cannot be attributed to one or more categories of powers, an explanation of the method used to allocate indirect costs.

c) Financial information on amounts due to beneficiaries with a detailed description of at least the following elements:

(aa) the total amount attributable to beneficiaries with a breakdown by category of powers managed by the collecting society and by type of use,

bb) the total amount paid to beneficiaries with a breakdown by category of powers managed by the collecting society and by type of use,

(cc) the frequency of payments, broken down by category of authority, managed by the collecting society and type of use,

(dd) the total amount received but not yet assigned and is attributable to the beneficiaries, broken down by category of powers managed by the collecting society and by type of use, and indicating the tax year in which these amounts were received,

ee) the total amount attributable to the beneficiaries and not yet distributed to them, broken down by category of powers managed by the collecting society and type of use and indicating the tax year in which they were received,

(ff) if the collecting society has not made the allocation and payments within the time limit laid down in Article 19 (2), the reasons for the delay,

(gg) the total undistributed amounts together with an explanation of the use of these amounts.

d) Information on relations with other collecting societies, describing at least the following:

(aa) the amounts received by other collecting societies and the amounts paid to other collecting societies, broken down by category of authority and by type of use and by collective management organization,

bb) management costs and other deductions of revenue from royalties due to other collecting societies, broken down by category of authority and by type of use and by collective management organization,

(cc) management costs and other deductions from the amounts paid by other collecting societies, broken down by category of authority and by collecting society,

dd) the amounts distributed directly to beneficiaries coming from other collecting societies, broken down by category of authority and by collecting society in accordance with Article 37 (3).

4. The special report shall cover the use of sums spent for the purposes of social, cultural and educational services and shall include the following information: (a) the amounts spent on social, cultural and educational services during the tax year, with breakdown of amounts per service and b) the information and explanations for the use of these amounts by type of service, the recipients, the management costs of the organization to finance social, cultural and educational services, and the amounts actually spent on these services.
5. The financial statements referred to in paragraph 2 (a) hereof and any financial information referred to in paragraphs (g) and (h) of paragraph 1 and paragraph 3 of the present article are audited by one or more statutory auditors, accountants, who draw up a report. This report is published in full in the Annual Transparency Report.
6. Provisions of other laws relating to the financial management and control of collecting societies shall remain in force.

ARTICLE 27

OBLIGATIONS OF THE PERSONS MANAGING THE BUSINESS ACTIVITIES OF THE COLLECTING SOCIETIES

1. Persons managing the business of the Collecting societies such as the legal representative, the members of the Administrative Council and the Supervisory Board, and the Chief Executive Officer, if any, must:

(a) not be finally convicted of a felony or convicted of a felony or miscarriage of a custodial sentence of more than two (2) years. They make a relevant affidavit to the General Assembly of the society, which they submit to the secretariat of the society. The above persons must also provide a declaration with the information referred to in Article 31 (2) (d) Law 4481/2017.

b) act properly, prudently and appropriately, through the application of appropriate administrative and accounting procedures and internal control mechanisms

(c) establish and implement procedures to avoid conflicts of interest and, if such conflicts cannot be avoided, they must identify, manage, monitor and disclose real or potential conflicts of interest in such a way as to prevent the negative impact on the collective interests of the beneficiaries represented by the organization. To this end,

they are at least required to submit an individual statement to the general assembly of the collecting society prior to taking up their duties and then on an annual basis, containing at least the following information:

- (a) any interest in the collecting society
- (b) any remuneration, indemnity or benefit received by the collecting society during the previous tax year, including pension, insurance, and other benefits,
- (c) the amounts received during the previous tax year as beneficiaries by the collecting society
- d) a statement of any actual or potential conflict between the personal interests and interests of the collecting society or between obligations towards the collecting society and obligations vis-à-vis any other natural or legal person.

ARTICLE 28

PROVISION OF INFORMATION TO BENEFICIARIES ABOUT THE MANAGEMENT OF THEIR RIGHTS

1. The collecting society shall provide, not later than nine (9) months after the end of each year of use to any beneficiary to whom it has recognized the revenue accruing to it for the relevant year of use, whether paid or not, at least the following information:

- (a) the contact details the beneficiary has authorized the collecting society to use to identify and locate him. or her,
- (b) revenue from the rights attributable to the beneficiary,
- (c) the amounts paid by the collecting society to the beneficiary by category of authority it manages and by type of use,
- d) the period during which the use is made, to which the corresponding amounts recognized and paid to the beneficiary correspond, unless objective reasons relating to the reports made by the users do not allow the collecting society to provide these information,
- (e) deductions made for management costs,
- (f) reservations made for any purpose other than management costs,
- (g) income from rights attributable to the beneficiary which have not been paid for any period of time.

2. The collecting society provides the above information to Independent Management Entities / members of the collecting society responsible for the further distribution of the revenues from the rights to the beneficiaries, if the entities in

question already possess such information. These entities are required to provide the above information no later than nine (9) months after the end of each year of use to each beneficiary to whom they have recognized the revenue accruing to them for the year in question, regardless of whether they have been paid to them or not.

ARTICLE 29

PROVISION OF INFORMATION TO OTHER COLLECTING SOCIETIES ABOUT THE MANAGEMENT OF THEIR RIGHTS BASED ON REPRESENTATION AGREEMENTS

The collecting society shall provide, not later than nine (9) months after the end of each year of use and by electronic means at the collecting societies for which it assumes rights management under a representation agreement for that year, at least the following information:

- (a) the revenue from the rights attached and the amounts paid by the collecting society by category of powers it manages and by type of use for the rights it manages under the representation agreement,
- (b) the income accruing to them which has not been paid for any period of time,
- (c) deductions made for management costs,
- (d) deductions made for any purpose other than the management costs referred to in Article 18 of Law 4481/2017
- (e) information on the granting or non-granting of authorizations in respect of projects and other matters covered by the representation agreement,
- (f) decisions adopted by the general assembly that concern the management of rights under the representation agreement.

ARTICLE 30

PROVISION OF INFORMATION TO BENEFICIARIES, OTHER COLLECTING SOCIETIES AND USERS UPON REQUEST

The collecting society disposes, upon a justified request, to any collecting society on behalf of which it assumes the management of rights under a representation

agreement or to any beneficiary, member of the collecting society or beneficiary or to any user, even a potential one, by using electronic means; and without undue delay, at least the following information: the types of performances they represent, the rights they manage, and the territories covered.

ARTICLE 31

PERSONAL DATA PROTECTION

The processing of personal data carried out under this Law is subject to the provisions of Law 2472/1997 (A 50). A data processor is designated by a decision of the Administrative Council.

ARTICLE 32

ACCOUNTING PERIOD

The calendar year is defined as the accounting period. The first accounting period will start from the date the Ministry of Culture grants the licence for the operation of the Collecting Society and will finish on December 31st of the next year.

ARTICLE 33

RESERVE CAPITAL

1. 1/10 of the net income of every accounting period is to be withheld in order to accumulate the reserve capital, unless this amount reaches the total value of the Collecting Society shares.
2. The General Assembly has the authority to decide on the accumulation of special extraordinary reserves.

ARTICLE 34

PRINCIPLES GOVERNING THE DISTRIBUTION REGULATION

1. The General Assembly approves or amends the distribution regulation.
2. The product of the collection management is principally distributed on the basis of the participation of each performance in this product.

3. Deviations from this principle will be accepted if it is impossible or non feasible to calculate the actual use of every performance or the number of beneficiaries for every use. Even in these cases however the distribution should be based on objective and verifiable criteria.
4. A percentage of the net income can be allocated for the creation of a Mutual Assistance Fund or the support of political activities after a relevant decision of the General Assembly.

ARTICLE 35

REFERENCE OF COMPLAINT REQUESTS- SUBMISSION OF COMPLAINTS

The collecting society makes available to its Members/ Partners, Beneficiaries and Collective Management Organizations, on behalf of which it manages rights under representation agreements, procedures for dealing with complaints, especially in relation to the rights management agreement and the expiration or revocation or termination of rights, the terms of admission of a member, the collection of sums owed to the right owners, the bookings and distributions. The complaint shall be filed in writing in any manner deemed appropriate by the complainant, including e-mail.

The collecting society displays in a visible manner on its website the information necessary to allow for the submission of complaints, as well as the relevant context and the procedure governing the submission and processing of such complaints.

If a complaint is filed in the collecting society, the collecting society shall inform the complainant on the receipt of the complaint immediately and in any case not later than three (3) working days after its submission. The collecting society must respond in writing and in good faith within twelve (12) working days of receipt of the complaint. If further details are required from the collecting society, it may request them from the complainant within that time limit. In this case, the collecting society must respond in writing and duly justified within seven (7) working days from the date of receipt of the supplementary information.

ARTICLE 36

DISPUTES SOLUTION BETWEEN MEMBERS AND COLLECTING SOCIETY

1. Differences between the collecting society and members of collecting societies and collective protection organizations, beneficiaries or users arising from the application

of the provisions of Law 4481/2017 and Law 2121/1993 may, if all parties involved so wish, to go under mediation, in accordance with the provisions of Law 3898/2010 (A211).

ARTICLE 37

DISSOLUTION OF THE COLLECTING SOCIETY

The Collecting Society will be dissolved:

- a) if membership falls below the number of 10 members
 - b) when its period of operation expires and no extension has been decided by the General Assembly
 - c) after a relevant decision of the General Assembly
 - d) if bankruptcy is declared as provided in article 11 of law 1667/1986
2. If the society is dissolved due to its bankruptcy, which was then revoked or terminated by compromise, it can be revived by a decision of the General Assembly.
 3. In case of dissolution of the society for the reason mentioned in the above sub-item a) case of par. 1 of this article, the revival is possible, if within three (3) months the required minimum number of members is completed and follows within one (1) month after the end of the quarter, the decision of the General Assembly, convened extraordinarily to decide on the revival of the society.
 4. The dissolution of the society can be done by a decision of the General Assembly with the quorum of 21.C. of the present and the majority of 21.F. par. (7) hereof.
 5. The dissolution of the society automatically results in the termination of all its contracts with its Members or with its contractual beneficiaries in general, to whom all rights or powers or categories of powers which they had transferred or which they had entrusted to the management are returned. in the society.

ARTICLE 38

MERGING OF COLLECTING SOCIETIES

Two or more Collecting Societies can merge. The requirements for the merger are: a decision of the General Assemblies of the Collecting Societies and registration of the new statutes in the Collecting Societies' Registry of the District Court in the area of which the Collecting Society that will result after the merging will establish its

headquarters. After this registration the resulting new Collecting Society will take upon the rights and obligations of the Collecting Societies that have merged. The pending court cases will be pursued by the new Collecting Society.

ARTICLE 39

LIQUIDATION

1. The dissolution of the society according to article 37 of the present statutes is followed by the liquidation. The liquidation is carried out by the Supervisory Board or the special liquidators appointed by it.

2. The Collecting Society shall be deemed to continue to exist after its dissolution, provided that the liquidation lasts.

During the liquidation is the pending cases are settled, in particular the claims are collected, the assets of the Collecting Society are liquidated and its debts are paid. The balance after these acts is distributed to the members according to the distribution regulation.

ARTICLE 40

FINAL CLAUSE

These Statutes, consisting of 40 articles, was approved by the General Assembly, which was held on 26th April 2021, and was signed as follows:

For the Collecting Society ERATO L.L. CO-OP

THE MEMBERS OF THE ADMINISTRATIVE COUNCIL

DISTRIBUTION REGULATION

LIMITATION : The claims of the beneficiaries for the collection of revenues from royalties against the collective management organizations expire ten (10) years from the end of the tax year in which they were collected. If the beneficiaries have not been identified or identified, the above ten (10) years are calculated from the completion of the identification process.

FOR THE DISTRIBUTION THE FOLLOWING ARE USED:

A. Information from users

Within the first fortnight of each semester, unless otherwise agreed, users must submit to the collecting society lists of works they have used or performed publicly or broadcast or presented to the public in the immediately preceding semester or the corresponding agreed period.

The collecting society has no responsibility for the accuracy and completeness of these lists.

B. Lists of the above phonograms by providers that record the program of radio and television stations with linear or online services

C. Sampling recordings of used phonograms

D. Important criteria, such as projection / presentation zones

DISTRIBUTION REGULATION

Out of the total income that the collecting society receives from the equitable remuneration of article 49 of Law 2121/93 (radio and television broadcasts, public performance and online uses), as well as article 18 of law 2121/93, a percentage is withheld in accordance with the provisions of law 4481/2017 and the decisions of the General Assembly to cover the operating costs and expenses of the collecting society.

These fees are subject to mandatory collective management and are distributed to all members of the collecting society, beneficiaries and beneficiaries of foreign

organizations with which the collecting society has entered into reciprocity agreements.

The collecting society distributes and pays the amounts due to the beneficiaries as soon as possible and no later than nine (9) months from the end of the tax year in which the revenue from the fees was collected, unless there are objective reasons, especially related to the submission. User reports, identification of rights, identification of beneficiaries or matching of information on performances and beneficiaries do not allow the collecting society - or, as the case may be, its members - to meet this deadline.

The collecting society shall take all necessary measures to identify and locate the beneficiaries.

If the amounts due to the beneficiaries cannot be distributed after the lapse of three (3) years from the end of the tax year in which the revenue from the royalties was collected and if the collecting society has taken all the necessary measures for the identification and identification of beneficiaries, these amounts are considered non-distributable.

The general assembly of the members of the collecting society decides on the use of the non-distributable amounts without prejudice to the right of the beneficiaries to claim these amounts from the collecting society if they are not statute-barred.

Only half of the non-distributable amounts may be used by the collecting society or the independent management entity referred to in Article 50 for investment, while the remaining half may be used, separately and independently, to finance social, cultural and educational services. content for the benefit of the beneficiaries. By decision of the general assembly of the members of the collecting society, the amount of non-distributable amounts for investments can be increased. The general assembly of the members of the collecting society may also decide that a part of the non-distributable amounts will be distributed to the beneficiaries, provided that this decision does not conflict with the ability of the beneficiaries to claim and receive the amounts corresponding to their claims which have not been expired.

E. Classification of repertoires in:

- Repertoires of a certain history (phonograms / performances that took part in the distributions of the last three years)

- Classic repertoires (phonograms / interpretations that show uses in the last decade)
- Special repertoires (such as Cretan, Pontiac, etc)

DISTRIBUTION METHODS

Use of accurate data

Sampling (Method based on sampling of music programs by users and on-site recording of data)

Proportionality (Method used and based on data recording, radio station programs, special repertoires, time repertoire, historical archive)

The criteria and methods of distribution are decided by the General Assembly of the collecting society and the implementation and manner of application by the Administrative Council of the collecting society.

I. EQUITABLE REMUNERATION of art. 49 par. 1 Law 2121/1993 FROM RADIO BROADCASTING / TRANSMISSION IN ANY WAY, PRESENTATION TO THE PUBLIC VIA INTERNET AND PUBLIC PERFORMANCE

These fees are collected by the single agency GEA, which, in accordance with the law, reimburses 50% of them to the organization of producers Grammo and 50% to the organizations of performers ERATO and APOLLON respectively, which, by mutual agreement, have been distributed among 50% of the fair half-pay and thus each of them receives 25% of these fees.

(In case of violation by a user of the above obligation, the collecting society may impose on it a ten percent (10%) increase on the due fee. If the user violates this obligation more than two (2) times, the collecting society may impose a surcharge of fifteen percent (15%) on the remuneration due or terminate the contract.)

I2. DISTRIBUTION OF EQUITABLE REMUNERATION FROM RADIO BROADCASTING

The distribution of the equitable remuneration from the radio broadcasting / retransmission of radio stations will be carried out with exact details of the play-lists of the transmitted or retransmitted phonograms and generally used phonograms.

In case of lack of data from users or repertoire recognition providers, the distribution will be done by sampling from programs sent from other radio stations or by analogy, using representative samples of repertoires from similar radio stations.

I3. DISTRIBUTION OF EQUITABLE REMUNERATION FROM TELEVISION BROADCASTING

A) The distribution of the equitable remuneration from the television transmission / retransmission of television stations of pan-Hellenic scope will be carried out with accurate data of the play-lists of the transmitted or retransmitted phonograms and generally used phonograms

B) The distribution of the fair remuneration from television broadcasting / retransmission of regional television stations the distribution will take place:

-with exact details of the play-lists of the transmitted or retransmitted phonograms and generally used phonograms

-sampling programs sent from other radio stations or by analogy, using representative samples of repertoires from similar television stations

-or analogy, using a representative sample of repertoires sent by similar television stations.

These results will be used as a basis for the distribution of the revenues from these fiscal years.

II. DISTRIBUTION OF EQUITABLE REMUNERATION FROM THE USE OF PHONOGRAPHS IN PUBLIC PERFORMANCE

The distribution of the equitable remuneration from the use of phonograms in places where music is used (public performance) such as shops, hotels, bars, cafes, etc., either by mechanical means or through radio or television devices, is carried out:

- based on the use of the performances of each performer - singer, as this will be found from the programs (play-lists) of the phonograms used which are delivered by the user or the provider of the music service

- on the basis of information on the use of broadcasters,

- by sampling in companies in the country that use music repertoire

These results will be used as a basis for the distribution of the revenues of the public performance.

III. REMUNERATION FROM REPRODUCTION FOR PRIVATE USE (ARTICLE 18 L. 2121/1993)

The reproduction fee for private use is distributed:

(a) on the basis of the results of the broadcast, a presentation to the audience of each beneficiary performer at a rate of seventy-five percent (75%) of the distributed revenue of this remuneration

(b) on the basis of the recorded performances of each beneficiary over the total of the recorded performances of all the beneficiaries who have entrusted the management of their rights to the society at a rate of twenty-five percent (25%) of the distributed revenue of this fee

Criteria will be calculated in the distribution which will increase the income of each singer, namely

- the timelessness of repertoires
- the historicity of the repertoires
- Special repertoires

These results will be used as a basis for the distribution of the income from that year.

PUBLICATION OF DISTRIBUTION REGULATION

The collecting society publishes the distribution regulation on its website, according to article 28, Law 4481/2017.