

# INDEPENDENT MUSIC PUBLISHERS INTERNATIONAL FORUM

*Non-profit association*

Rue Saint Laurent 36-38, 1000 Brussels

The UNDERSIGNED:

1°. [ *Last name, First name, place and date of birth for natural person, organization name, legal status, registered office and number at the Crossroads Bank for Enterprises for legal persons* ] ;

2°. .....

3°. .....

HAVE AGREED to form a non-profit association under the law of 27 June one thousand nine hundred twenty-one (27 June 1921) with the following statutes:

## STATUTES

### **TITRE I ORGANISATION NAME – REGISTERED OFFICE – OBJECT – DURATION**

#### **Article 1: Organisation name**

The association is named "Independent Music Publishers International Forum" or abbreviated in "IMPF".

All deeds, invoices, announcements, publications and other documents of the association must indicate its name preceded or followed immediately by the words "non-profit" and the address of its registered office.

#### **Article 2: Registered office**

The registered office is located at 1000 Bruxelles, 36-38 Rue Saint Laurent. It may be transferred by decision of the General Assembly in accordance with the procedure for amending the statutes, to any other address in the district of Brussels.

#### **Article 3: Object**

The association will serve as a network and a meeting place for independent music publishers in order to:

- a) share experiences and best practices in music publishing;
- b) share information on the legal framework and the composition and music publishing business environment at national, regional and supranational levels;
- c) coordinate actions and support projects of general interest to composition and music publishing;

- d) represent and promote the long-term interests of the music publishing regarding national, regional and supranational organizations whose activities or missions have an impact on composers or music publishers;
- e) more generally do all that is likely to stimulate or improve a favorable environment for artistic, cultural, linguistic and commercial diversity for composition and music publishing.

The association will pursue these goals with:

- a) the organization or the hosting of, or participation in seminars or other events;
- b) meetings between members or communications to members, as well as other associations, authorities, academic institutions, etc.;
- c) the publication and distribution of reports and studies;
- d) the implementation of a website dedicated to independent music publishing.
- e) sponsorship or participation of any form whatsoever in any project or activity selected by the Board of Directors as having an interest for the association.

The association can accomplish any commercial or financial acts that support or favor its object, in order to cover its expenses and to build the reserves that good management advice.

The association can under no circumstances distribute profits or grant financial advantages to its members. All profit will be used solely where required to achieve the objects of the association.

The association may acquire any movable or immovable property and can participate in any other association, organization or company with a complementary, similar or related object, and can also join or merge with such other association, organization or company.

#### **Article 4: Duration**

The association is formed for an indefinite period and may be terminated at any time.

## **TITRE II MEMBERS**

#### **Article 5: .**

- a)

The association must comprise a minimum of three members.

In addition to the founding members of the association, who are members ex officio, any natural or legal person who is publisher of independent music is eligible to join the association, for the purposes of this provision, a publisher is considered "independent" if its market share is lower than five percent (5%) of the overall music publishing market and if it is not related or associated as defined in the Articles 11 and 12 of the Company Code to a group of companies with a market share greater than five percent (5%) of the overall music publishing market.

The decision regarding the admission of a new member belongs to the Board of Directors that decides by a simple majority, without having to justify its decision.

b)

It is open to the Board of Directors to accept on occasion, applications by natural or legal persons to become Associate Members of IMPF. Associate Members include those who do not meet the criteria outlined in Article 5 (a). Such applications shall be assessed under specific criteria which should reflect applicants' strong interest or ties with the objectives of the Forum on a broader level. Note that Associate Members shall not be granted the same rights as ordinary members as set out under *Article 6 and Article 14*.

The decision regarding the admission of a new Associate Member belongs to the Board of Directors that decides by a simple majority, without having to justify its decision.

**Article 6: Rights and obligations**

The members who are legal person shall appoint three natural person members at the most, who will solely and individually be authorized to represent them as member.

Members do not enter into any personal obligation regarding the association's commitments.

Members, former members and their heirs or assignees are not entitled to the social funds of the association. They cannot claim or call upon neither the inventory nor accounts presentation, nor affixing of seals.

**Article 7: Resignation**

Members are free to withdraw from the association at any time by sending a letter of resignation to the Board.

Is furthermore considered resigned, the member who has not paid the due fee within a month of the sent reminder with reference to this statutory provision.

**Article 8: Exclusion and suspension**

Any member may be excluded in case of:

- failure to attend, being represented or excused at three consecutive general assemblies;
- a serious and persistent violation of statutes or internal rules;
- behavior, acts or words detrimental to the reputation, worthiness or the independence of the association;
- failure to pay the dues within a month of the reminder sent by the General Secretary with explicit reference to this provision.

The exclusion of a member is the competence of the General Assembly upon proposal of the Board.

While waiting for the decision at the next General Assembly, the Board of Directors may suspend all or part of the rights of the member involved.

The member who is proposed for exclusion is invited to be heard by the General Assembly before that this one decides and may be assisted by an adviser of his choice.

The General Assembly shall judge by secret ballot and by a majority of two-thirds of the members present or represented. The member involved shall abstain from voting.

**Article 9: Dues**

Members pay an annual fee which is determined annually by the General Assembly in accordance with the budget.

Resigning, excluded or suspended members have no right to reimbursement of all or part of the fees previously paid.

Any disputes regarding the amount of the dues and their payment shall be decided by the General Assembly.

**Article 10: Members register**

The Board keeps a register of members in accordance with Article 10 of the Law of June 27<sup>th</sup> 1921.

**TITRE III GENERAL ASSEMBLY**

**Article 11: Competences**

The General Assembly of members has all the powers expressly granted by law or by these hereby Articles, including:

- a) the amendment of the statutes;
- b) the appointment and dismissal of administrators;
- c) the appointment and dismissal of auditors and the setting of their remuneration;
- d) the discharge to the directors and, if any, to the auditors;
- e) the approval of budgets and accounts;
- f) the dissolution of the association;
- g) the exclusion of a member;
- h) the transformation of the association into a social purpose company;
- i) all cases where the statutes require a decision of the General Assembly.

**Article 12: Meetings**

A General Assembly is held annually during the first quarter of each year (the Annual General Assembly).

The association may at any time be convened for an Extraordinary General Assembly and it has to be whenever at least one fifth of the members so request.

The meetings are held in the district of Brussels unless otherwise agreed by all members.

**Article 13: Notifications**

Any General Assembly shall be convened by decision of the Board of Directors.

The members shall be convened at least eight calendar days in advance. The notifications shall be signed in the name the Board of Directors by the president or the secretary. They contain the

date, time and location of the meeting as well as the agenda. Any proposal signed by a number of members at least equal to the twentieth should be included on the agenda.

**Article 14: Assembly proceedings**

All members and administrators have the right to attend the General Assembly. The Board may also invite any person to all or part of the General Assembly as an observer or consultant.

Each Member may be represented by another member with a written proxy.

The assembly is chaired by the president of the Board of Directors or, in his absence, by the oldest vice-president attending or, in their absence, by the oldest of the administrators attending.

Each member has one vote. The General Assembly can validly deliberate regardless of the number of members attending or represented and the resolutions are adopted by a simple majority of the votes present or represented, except in cases where a quorum or a qualified majority is required by law or the statutes.

However, when a decision is taken without half of the members attending or represented, the Board of Directors is entitled to suspend the decision until its ratification by a future General Assembly specially convened for this purpose. The decision of the second General Assembly is final, regardless of the number of members attending or represented.

In case of a tied vote, the president or the administrator chairing the General Assembly has a casting vote.

The Assembly can validly deliberate on matters that are not on the agenda, except for the modification of the statutes, the exclusion of a member, the dissolution or transformation of the association.

**Article 15: Minutes**

The decisions of the General Assembly are duly noted in minutes signed by the president, an administrator and the members who wish to. The minutes are recorded in a register to be kept at the registered office where all members can get to know them.

**TITRE IV ADMINISTRATION**

**Article 16: Board of Directors**

The association is administered by a Board of Directors composed of at least three persons; the number of administrators must be lower than the number of members, unless there are only three members.

**Article 17: Administrators mandate**

The administrators are appointed by the General Assembly among the members or their employees, administrators, managers or representatives for a period of two years, renewable once or several times. When a legal person is appointed administrator, it appoints a natural person as permanent representative for the exercising of this mandate.

The administrators are revocable at any time by the General Assembly, which decide by secret ballot and a majority of two-thirds of the members present or represented. The administrator involved, if he is also a member must abstain from voting.

Each director may resign at any time, however if his departure was to bring the number of directors under three, he must continue his mandate until he is replaced. In this case the Board of Directors shall as soon as possible convene an Extraordinary General Assembly to fill the vacancy.

**Article 18: President, vice-presidents and secretary**

The Board of Directors elects among its members a president and, if it considers it appropriate, one or more vice-presidents.

The Board may also appoint a secretary who does not necessarily have to be an administrator; this secretary may attend all meetings of the General Assembly and of the Board of Directors.

The positions of president, vice president and secretary may at any time be revoked by the Board.

**Article 19: Competences**

The Board of Directors has the most extended powers to administer and manage the association. All the powers not expressly reserved by the law or statutes at the General Assembly fall within the Board of Directors' abilities.

**Article 20: Notification**

The Board of Directors meets at the initiative of the president or a Vice President whenever the needs of the association so request and every time two of its members request it.

The convocations are sent by the secretary or in his absence by the president or a vice-president at least eight calendar days before the meeting. They contain the date, time and location of the meeting as well as the agenda.

**Article 21: Meetings**

Each director has one vote. He may be represented by another administrator with a written proxy.

The president or two administrators can invite to all or parts of meetings any person whose presence is deemed useful and appropriate for advisory purpose.

The meetings are chaired by the president or in his absence by the oldest vice-president attending or, in their absence, by the oldest director attending.

The Board of Directors constitutes a college and can only validly deliberate and make decisions if at least half of its members are present or represented. Unless otherwise provided by Law or the hereby statutes, all decisions require a simple majority of votes.

In case of tied vote, the person chairing the session has a casting vote.

**Article 22: Minutes**

The decisions of the Board of Directors are duly noted in minutes signed by the administrator who chaired the session, the secretary and the administrators who wish to. The minutes are recorded in a register to be kept at the registered office where all the administrators and the members who justify a legitimate interest may consult it.

**Article 23: Written decision making**

The Board of Directors may make decisions without meeting, provided that it has unanimous consent of all administrators formulated in writing.

**Article 24: Daily management**

The Board of Directors may delegate the daily management of the association and the representation pertaining to this management to one or more persons selected within itself or from outside, and it shall set the powers and, if appropriate, the compensation.

If a delegate is selected from the Board of Directors he bears the title of Managing director, or Executive director.

These delegates will be selected for an unlimited duration and their mandate will be revocable at any time by the Board of Directors.

In case of plurality, their appointment will indicate whether they may act individually or if they must act jointly.

**Article 25: Representation**

In addition to the power of representation of the delegates to the daily management as part of this management, the association is validly represented in all legal or extra-legal deeds either by its president or by three administrators acting jointly, without that neither of them has to produce a decision of the Board of Directors

The association is also represented by any other person acting within the scope of a proxy granted by the president or three administrators.

**Article 26: Steering committee**

The Board of Directors may appoint among its members a steering committee of which at the least the president and vice-presidents will be part.

The Steering committee will develop a strategic plan defining the main lines of work of the association and identifying projects to implement. It will regularly report on its activities by submitting recommendations to the Board of Directors.

The mission and operating of the steering committee will if necessary be detailed in the internal rules.

**Article 27: Responsibility**

The members of the Board of Directors not held personally liable for their function and are only responsible for the prudent and diligent fulfilment of their mandate.

**TITRE V      GENERAL PROVISIONS**

**Article 28: Fiscal year**

The fiscal year starts on January 1<sup>st</sup> and ends on December 31<sup>st</sup>.

**Article 29: Accounts and budget**

The Board of Directors submits the accounts of the past fiscal year and the budget for the current year for approval of the Annual General Assembly.

The accounts are kept and if necessary, published in accordance with Article 17 of the Law of June 27<sup>th</sup> 1921 on non-profit associations.

**Article 30: Auditor**

When appropriate, and certainly when the law requires, the General Assembly shall appoint an auditor chosen among the members of the Institute of registered auditors (“l’Institut des Réviseurs d’Entreprises”), responsible for controlling the financial situation, annual financial statements and conformity of the transactions recorded in the financial statements with respect to the law and the Statutes.

**Article 31: Dissolution**

In case of dissolution of the association, the General Assembly shall appoint one or several liquidators, determine their powers and the allocation of the net assets. This allocation must necessarily be done in a disinterested purpose.

**Article 32: Working language**

The working language of the Association shall be English, with reservations of the mandatory legal provisions on language use. Where a deed or an official document such as these statutes is translated into English, this translation is only used to facilitate the understanding and the official French version prevails in the event of inconsistency.

**Article 33: Communications**

All communications of the association and between the association and its members and administrators occur with a minimum of formality.

Announcements, notifications (including to the General Assemblies and to the Board of Directors) and other communications are preferably done by electronic mail (e-mail) to the address that the recipient would had indicated to this end. The association, the members and administrators will



collaborate to limit the formalism by spontaneously and promptly acknowledging receipt of all communication related to the association.

**Article 34: Publicity**

Any modification of the statutes is filed without delay, in a coordinated version, with the Registry of the Commercial Court to be published by extract in the Belgian Official Gazette.

This also applies for all actions relating to:

- a) the appointment or dismissal of administrators, auditors and delegates to the daily management;
- b) the dissolution, the conditions of dissolution, the appointment and dismissal of the liquidator, the closing of the liquidation, as well as the allocation of the net assets.

**Article 35: Internal regulations**

In addition to the statutes, the Board of Directors may with a simple majority settle on internal regulations. In the same way it can at any time amend or abrogate these internal regulations.

**Article 36: Applicable law**

Anything that is not explicitly provided for in these statutes is regulated by the Law of June 27<sup>th</sup> 1921 on non-profit associations.

**TITRE VI TRANSITORY PROVISIONS**

As a departure from the statutes, the founding members take unanimously the following decisions which will become effective only from the date of the submission of the statutes to the Court Registry.

**First fiscal year:**

The first year shall begin on the day of the submission of the incorporation deed to the Court Registry and end on December 31<sup>st</sup> 2014.

**First Annual General Assembly:**

The first Annual General Assembly will be held during the first quarter of 2015.

**TITRE VII APPOINTMENTS**

By the founding members

The founding members appoint unanimously as first administrators:

1 °. [Full name, place and date of birth for natural persons, organisation name, legal form, registered office and number at the Crossroads Bank for Enterprises for legal persons];

2 ° .....

3 ° .....

The mandate of the first administrators expires at the end of the Annual General Assembly which will be held during the first quarter of 2016.

In view of the legal criteria the founding members choose not to appoint an auditor.

The founding members unanimously agree on the budget annexed for the period until December 31st 2014.

By the administrators

The directors thusly appointed shall accept their mandate and unanimously proceed to the following appointments:

1 °. Is appointed as president of the association: .....

2. Are appointed as Vice-Presidents of the association.....

Subject to revocation, these functions will continue as long as the person in question will remain administrator of the association.

Signed in ....., on ..... in ..... copies

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