Translation from Romanian

CREDIDAM
Centrul Român pentru Administrarea Drepturilor Artiștilor Interpreți
The Romanian Center for Performers' Rights Management
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CREDIDAM

Reg. no. 22634/ 30th June 2022

ARTICLES OF ASSOCIATION OF THE ROMANIAN CENTRE FOR PERFORMERS' RIGHTS MANAGEMENT (CREDIDAM)

According to the provisions of Ordinance no. 26/31.01.2000 on associations and foundations, with subsequent amendments and supplements, and of Law no. 8/1996 on copyright and related rights, CREDIDAM Articles of Association shall be amended and supplemented as follows.

Art. 1. NAME OF THE ASSOCIATION

(1) The name of the Association is The Romanian Centre for Performers' Rights Management Association – **CREDIDAM**. The name "**CREDIDAM**" is an OSIM (State Office for Inventions and Trademarks) registered trademark under no. 39528 / 19th of February, 1999, periodically renewed in accordance with the legislation in force.

(2) All the acts, announcements, advertising means and other documents of the association shall bear this name.

(3) It shall have its own seal (stamp) and logo.

Art. 2. LEGAL STATUS AND DURATION

(1) CREDIDAM Association is a Romanian non-profit private legal entity, created by the will of the associates for an undetermined period of time, registered in the Bucharest 1st District Court of Law, in the Register of the Associations and Foundations, having legal personality under the Civil Judgment no. 207/September 19th, 1996.

(2) At the beginning, the Association was established by 39 founding members.

(3) The Association is composed of natural persons that have acquired the membership thereof under the conditions provided by law and by these articles of association. Legal persons may also be part if this association in accordance with the legal provisions in force.

Art. 3. REGISTERED OFFICE OF THE ASSOCIATION

(1) The registered office of the Association is in Bucharest, 34 C.A. Rosetti Street, 2nd district. Based on the decision of the Board of Directors, the registered office of the Association may be moved anywhere else in Romania.

(2) CREDIDAM may establish subsidiaries, offices, agencies or representative offices on all the Romanian territory, according to the needs determined by the purpose and objectives of its activities, based on the mere decision of the Board of Directors.

(3) CREDIDAM may establish offices or other representation structures also in other countries, based on the decision of the Board of Directors.

(4) The Association may open branches:

a) in Cluj – for Transylvania area;

b) in Constanţa – for Muntenia-Oltenia and Dobrogea area;

c) in Iaşi – for Moldova area

and 12 subsidiaries (in Arad, Bacău, Botoşani, Braşov, Craiova, Giurgiu, Oradea, Piteşti, Ploieşti, Sibiu, Timişoara, Tg. Mureş).

Art. 4. PATRIMONY OF THE ASSOCIATION

(1) The initial patrimony of the Association, upon its establishment, is of RON 110.000.

(2) The Association's patrimony consists of the membership fees paid-up by CREDIDAM members at the time of signing the adherence deed. At the same time, the patrimony may also be composed of donations, bequests and gifts that might be received by the association.

(3) The patrimony consists of fixed assets, movable and immovable assets acquired by the association and cannot be burdened by the debts or other personal obligations of the members.

Art. 5. FIELD AND OBJECT OF ACTIVITY OF THE ASSOCIATION

(1) CREDIDAM is the collective management organisation which object of activity is to collect and distribute the amounts resulting from the use of performances, phonograms and artistic performances in the audiovisual field, the management of which has been entrusted directly (by mandate) or indirectly through contracts/agreements concluded with their representatives in the country or abroad or by the effect of inheritance) or for which collective management is mandatory, as well as the collection and distribution of amounts belonging to any categories of holders or fields

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of creation for which it was designated as a sole collector or common collector or collector on certain creative domains where there are several collective management organisations representing the same category of holders as well as the representation, promotion and protection of the interests of its members.

(2) CREDIDAM is open to the holders of neighbouring rights, both Romanian or foreign performers, or to those managing the same neighbouring rights as the association.

(3) CREDIDAM defends the patrimonial rights of the right-holders, i.e. of Romanian and foreign performers.

(4) CREDIDAM provides, within its scope of activity, specialized assistance before the legal and fiscal bodies, in defence of the interests and rights of its members, as well as of the collective interest, in order to obtain the observance of the provisions of Law no. 8/1996 on copyright and related rights.

Art. 6. ACTIVITIES OF THE ASSOCIATION

(1) In order to fulfil the purpose for which it was established, CREDIDAM carries out, according to the legislation in force and to this Articles of Association, the following activities:

a) in its capacity as sole collector, it collects and distributes the remunerations due by the users to the right-holders, both Romanian or foreign performers, as well as for other categories of holders;
b) it collects and distributes the amounts owed by the users to all right-holders, both Romanian or foreign performers, for whom collective management is mandatory according to the law, and CREDIDAM is the collecting collective management organisation which has the competence of mandatory collective management either through designation by the Romanian Copyright Office (in the case of the existence of at least one other collective management organisation for the rights of performers) or according to the legal provisions in force, being the representative collective management organisation;
c) it grants the users non-exclusive licenses/authorizations, upon their request submitted before the use of the protected repertoire, in exchange for a remuneration, according to the law or to the mandate entrusted. CREDIDAM may deny to grant the non-exclusive license/authorization, justifying the refusal in writing;
d) it elaborates and negotiates with the users the methodologies for the remunerations they due, for the fields of activity covered by CREDIDAM;
e) it concludes protocols, agreements, contracts with the users on behalf of the neighbouring rights holders, i.e. performers, whom it represents under the law or the mandates directly or indirectly granted through the contracts/agreements concluded with the similar organisations from the country or from abroad;

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f) it pays the amounts collected and distributed, in accordance with the legal provisions in force and with this articles of association;

g) it represents the interests of its members within the scope and the purpose of its object of activity, both on the Romanian territory and abroad, by concluding written representation agreements with similar organisations from abroad;

h) it provides specialized assistance to its members and represents them during the legal proceedings, within the limits of the purpose and object of activity of the association;

i) it requests and receives information and documents, both in writing and in electronic format, from the users in order to determine the amount of the remunerations, as well as the required information for the distribution of the collected amounts, all signed and stamped by the legal representative;

j) CREDIDAM provides equal treatment to its direct and indirect members, both Romanian and foreign, as well as to non-members, in accordance with the applicable legal provisions;

k) It brings up to date the databases, respectively the list of members and their repertoires;

l) CREDIDAM provides the correspondence by any means, electronic means (by e-mail) inclusive, in its relation with the members, the users and the collective management organisations with which it has representation agreements concluded;

m) it initiates and performs any other actions aimed at ensuring the protection or the promotion of the interests of neighbouring rights holders who they represent, within the limits of the mandate received, of its object of activity and of legal provisions;

n) it can initiate and organize projects and programs or social and cultural actions in the interest of its own members, as well as in view of promoting the authentic Romanian cultural values, both individually and in partnership;

o) the association may establish trade companies, according to the law;

p) CREDIDAM may carry out any direct economic activities, if they are of an ancillary nature and are closely related to the purpose of the association;

q) It may collect and distribute the amounts belonging to any categories of holders or creative domains for which the association has been designated a sole collector by the Romanian Copyright Office under the Protocol concluded between the beneficiary collective management organisations;

r) CREDIDAM negotiates, concludes protocols with the other collective management organisations and acts before the competent jurisdictional bodies for the purpose of collecting, setting the distribution criteria of the remunerations due to the beneficiary organisations and of the methods of highlighting and justifying the expenses to cover the actual collection costs of the collecting organisation and sole collector and participates in the designation of the collector and of the sole collector;

s) It promotes legal actions against any natural or legal person in order to defend the related patrimonial rights recognized by the law to performers for the purpose of recovering the amounts

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and damages for prejudice caused by the infringement of rights. For the sources of mandatory collective management, CREDIDAM promotes, under the law, legal proceedings also for the right-holders who have not granted it a mandate;

t) issues invoices in accordance with the applicable legal provisions.

(2) The rights that are subject to CREDIDAM's compulsory collective management in view of the provisions of Law no. 8/1996 are:

a) the right to compensatory remuneration for private copying;

b) the right to equitable remuneration for the public rental;

c) the right to fair remuneration acknowledged to the performers for public communication of phonograms published for commercial purpose or of reproductions thereof and of the artistic performances in the audiovisual field;

d) the right to equitable remuneration acknowledged for the performers, for the broadcasting of the phonograms or of reproductions thereof;

e) the right to cable retransmission;

f) the right to retransmission;

g) the right to a fair compensation for the orphan works;

h) the right to an additional annual remuneration owed by the phonogram producers to the performers, as right-holders, resulting from the reproduction, distribution and making available of those phonograms after the 50th year since the legal publication of the phonogram or, in the absence of such publication, after the 50th year after its legal communication to the public.

(3) For all of these, CREDIDAM represents also the right-holders that have not empowered it.

(4) At the express request of the members, CREDIDAM can also manage collectively under the conditions of these articles of association, of the granted mandate and of the repertoire declared by the right-holders, as performers, the following rights:

a) the reproduction right of the musical performances fixed on phonograms or videograms;

b) the lending right;

c) the broadcasting right of artistic performances in the audiovisual field;

d) the right to fair remuneration resulted from the assignment of the rental right;

e) the right of public communication regarding the public projection of cinematographic works (movie and advertising).

(5) For these categories of rights, CREDIDAM represents only the right-holders who have granted it a mandate and will develop methodologies, within the limits of the managed repertoire, or will negotiate the license agreements directly with the users.

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Art. 7. CREDIDAM REPERTOIRE

(1) CREDIDAM repertoire means all the performances or executions previously fixed or broadcasted, managed by CREDIDAM for its own members, for the members of national/foreign similar organisations with which it has concluded representation contracts, for the collective management independent entities or right-holders associations, for the members of other national collective management organisations for which CREDIDAM was determined as sole collector by the Decision of the Romanian Copyright Office, as well as for the right-holders who have not empowered CREDIDAM, referring to the rights that are subject to compulsory collective management.

(2) The artistic performances which determine the payment of remunerations are:

a) the artistic direction of certain shows, except for the direction of movies, audiovisual works, TV shows and musical videos;

b) conducting the concerts and music shows of any kind;

c) the roles in shows or theatre, opera, pantomime, marionettes, puppets, dance, varieties, circus or entertainment broadcastings, as well as in any other performance manner of a literary or artistic work;

d) the main, secondary and episodic roles in audiovisual/artistic performances in the audiovisual field, except for those which do not represent a performance or execution of a literary or artistic work;

e) the literary and/or music recitals;

f) the performance and execution of vocal or instrumental scores in music shows or broadcastings, irrespective of the type, as well as in any other shows;

g) the performance and execution of literary or artistic works, or choreographic moments, irrespective of the type;

h) the circus and acrobatics performances;

i) the phonograms (music) used in advertising/commercials/promos and in any other manner of use.

(3) The right to an image is not subject-matter of CREDIDAM's activity.

(4) The protected repertoire of each member shall be established within maximum 30 days after the right-holder performed or executed that artistic performance, under the penalty of not being taken into account. The repertoire statement must be signed by handwriting by the performer in person, submitted personally to CREDIDAM or, in the case of authorized representatives, in accordance with the procedure published at www.credidam.ro. The repertoire statement must be accompanied by contracts attesting to the participation in the fixation for each declared artistic performance as well as audio/video/internet links that can be checked by CREDIDAM staff in terms of the scope of the CREDIDAM activity.

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(5) The protected repertoire of the independent management entities, of other collective management organisations or of right-holders associations shall be established within maximum 30 days from the date on which the same was recorded in their registers, under the penalty of not being taken into account. It shall be submitted to CREDIDAM in written and electronic format and will contain all the information provided for by ORDA decision. The repertoire statements submitted to CREDIDAM must be signed by handwriting by the performers in person and must be accompanied by the contracts attesting to the participation in the fixation for each declared artistic performance as well as audio/video/internet links that can be checked by CREDIDAM staff in terms of the scope of the CREDIDAM activity. The filing of the repertoire of the independent management entities, of other collective management organisations or of right-holders associations shall be made by a legal representative based on a special proxy granted for each individual filing or by the official representative based on a power of attorney for each filing.

(6) If CREDIDAM members fail to submit the repertoire in accordance with the provisions of the above articles, CREDIDAM is relieved of any liability towards them, including for the non-payment of due remuneration.

(7) The CREDIDAM repertoire is updated on the basis of repertoire statements made on-line or on paper, as sworn statements under private signature, both by the Romanian and foreign performers, in accordance with the information received from the users, certified by them, under signature.

(8) At the written request of the users, in compliance with the procedure posted at www.credidam.ro, CREDIDAM allows the access by electronic means, at its headquarters, to the managed repertoire, in the format it was filed with the Romanian Copyright Office, as well as the access to the list of neighbouring rights holders it represents.

Art. 8. CREDIDIAM MEMBERSHIP GRANTING, DENIAL AND WAIVER

8.1 Acquiring membership

(1) Any natural person, Romanian or foreign performer, an independent management entity, a collective management organisation, a right-holders association, who/which comply with the membership conditions provided for in these Articles of Association and by the law, can be a CREDIDAM member.

(2) The association is open to any right-holder that justifies his/her artistic activity in the field of neighbouring rights, if they aggregately accomplish the following criteria:

a) to be an actor, singer, musician, dancer or any other person presenting, singing, dancing, reciting, declaiming, playing, performing, directing, conducting or executing in any other manner a

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literary or artistic work, a show of any kind, including a folkloric, variety, circus or marionettes show, except for background actors;

b) or independent management entities, collective management organisations and right-holders associations which may only represent the performers referred to in letter (a);

c) to attach to the adherence deed: the repertoire, evidence attesting the participation of the performers in the fixation of the declared repertoire, as well as the documents necessary for compiling the file for each performer, according to the procedures published on the website www.credidam.ro,

d) not to assign the patrimonial rights in the audiovisual field.

(3) The membership is obtained from the moment when the right-holder, performer, independent management entity, collective management organisation, right-holders association file with CREDIDAM the complete file of each performer, with all the documents provided for in the enrolment procedure posted at www.credidam.ro and at CREDIDAM headquarters.

(4) The adherence deed shall include the engagement of the performer, the independent management entity, the collective management organisation or the right-holders association to observe the provisions of the Articles of Association and not to undertake any act or action in detriment to the association, its image or its members.

(5) The management mandate shall be in writing and shall include the repertoire entrusted to be managed, the rights, the categories of rights and the territories for which management is entrusted.

(6) In order to become CREDIDAM members, legal persons have to prove that they are registered or have a functioning authorization from the Romanian Copyright Office, that they are registered with the Trade Register in the Register of Associations and Foundations held by the Courts of Justice, as appropriate, and that the legal person is in operation.

(7) Each CREDIDAM member undertakes to pay the adherence (membership) fee to the association upon signing the adherence deed.

(8) This adherence (membership) fee shall be determined by the decision of the Board of Directors, but may not be less than RON 50 for natural persons, performers, and RON 50.000 for independent management entities, other collective management organisations and right-holders associations, and it may also include a percentage amount relative to the number of represented right-holders and to the managed repertoire.

(9) the cumulative compliance with the membership conditions entitles the member to participate in the social life of the association and to enjoy equal treatment.

(10) The membership is not transmissible.

(11) The documents issued by the association for its underage members are on his/her name and the management mandate shall be countersigned by one of his/her parents or legal representatives (legal guardian, curator, etc), all based on justifying documents.

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8.2. Membership denial

(1) CREDIDAM may refuse to grant membership for non-observance of the adherence conditions provided for in these Articles of Association and of the member registration procedure published at www.credidam.ro, as well as in the following circumstances:

a) there is no evidence of the existence of alleged neighbouring rights,

b) no repertoire is submitted or it does not comply with the legal provisions or does not fall within CREDIDAM's object of activity,

c) there is no indication of the patrimonial rights chosen to be managed,

d) the applicant is a member of another collective management organisation for the same rights upon the same artistic performances, phonograms and videograms for which he/she/it requests the management,

e) the applicant has previously lost membership of the association by exclusion / revocation, has been convicted by a final decision, to the punishment by fine or imprisonment for criminal offenses under the intellectual property law,

f) the person who makes a criminal complaint / complaint against CREDIDAM or is in any kind of dispute with CREDIDAM. This does not prevent the holder from exercising his/her rights under the legal provisions in force. At the same time, at the end of the dispute, he/she may file an membership application to CREDIDAM, which will be analysed by the Board of Directors under the conditions provided for by these Articles of Association,

g) the natural or legal person who/which is the user and has the obligation to pay the remuneration to CREDIDAM.

(2) If one of the above cases arises after adherence, the association shall decide on the maintenance or termination of membership. The refusal will be justified in writing within a maximum of 30 days, and in exceptional cases within 45 days.

8.3 Loss of membership

Membership shall be lost in the following circumstances:

A. Revocation

(1) An application for revocation shall be made in writing, with a prior notice not exceeding 6 months, when the member wishes to withdraw from the association or wishes to become a member of another collective management organisation / independent collective management / right-holders association.

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(2) In the event of failure to indicate the period of prior notice in the revocation application, the period of 6 months from the filing date of the application shall apply or the provisions of article 8.3. A paragraph 3 of the Articles of Association shall apply.

(3) CREDIDAM may decide that the revocation of the collective management mandate shall enter into force only at the end of the financial year, provided that the right-holder has been informed in writing.

B. Exclusion

(1) CREDIDAM membership ceases by excluding him/her/it from the association by the decision of the Board of Directors in the following circumstances:

a) in the case of a serious or repeated violation by a CREDIDAM member of the provisions of these Articles of Association, as well as of any regulations, internal regulations, decisions of the Board of Directors, of the other managing bodies or committees organized at CREDIDAM level or of the decisions of the general assembly, to be found at www.credidam.ro;

b) if a member fails to pay, for two consecutive years, the annual membership fee, if such contribution has been established by a decision of the general assembly;

c) in all the circumstances where a member, performer, an independent management entity, a collective management organisation or a right-holders association have caused material damage or image damage to the association, ascertained by the State authorities, has initiated civil / criminal proceedings, as well as in cases of breach of mandate and use of CREDIDAM brand for other purposes.

(2) The exclusion decision shall be adopted by the majority of the members of the Board of Directors and shall take effect from the date of the adoption of the exclusion decision.

C. Rightful termination:

(1) When, following a final court decision, the member is sentenced for one of the actions laid down and punished by the Law no. 8/1996;

(2) by death of the CREDIDAM member, natural person performer, or, as the case may be, by the bankruptcy / dissolution / liquidation / cancellation of the independent entity, the collective management organisation and the right-holders association, as well as in the other circumstances as provided for by the legislation in force;

a) In the event of death of a member (natural person), the remuneration will continue to be paid into the account of the entitled persons until exhaustion.

b) if there are no legal heirs, CREDIDAM shall exercise these rights in compliance with the provisions of Law no. 8/1996 in force and of the Civil Code.

c) in the case of bankruptcy/dissolution/liquidation/cancellation of independent management entities, collective management organisations, right-holders association, the remuneration will no longer be paid, the right-holders being entitled to take the legal steps in order to collect the due remuneration.

d) Proof of death and heirs will be made with the Death Certificate and the Certificate of Inheritance within no more than 3 years from death for the collectively managed rights categories and within no more than 6 months for the optionally managed rights categories.

e) in the case of independent management entities, collective management organisations and right-holders associations, the proof of bankruptcy/dissolution/liquidation/cancellation shall be made with documents issued by the competent institutions, according to the legal regulations in force.

(3) The revenues due to members, whose membership terminated by right, will continue to be received by CREDIDAM, which will distribute them to the legally entitled persons until exhaustion. The management fee shall be withheld of the distributed amounts.

Art. 9. RIGHTS AND OBLIGATIONS OF CREDIDAM MEMBERS

(1) The rights of CREDIDAM members:

a) to participate in and to exercise the right to vote in the General Assembly;

b) CREDIDAM members are entitled to a single vote in the general assembly;

c) to elect and to be elected in the CREDIDAM management bodies and committees;

d) to choose for which rights, categories of rights or territories, to mandate CREDIDAM and which fall within the object of activity of the association, within the limits and under the conditions set by the management mandate and by these Articles of Association, irrespective of their nationality, place of residence or location of the collective management organisation or of the right-holder;

e) the right to grant licenses for non-commercial uses of any rights, categories of rights, within the limits and under the conditions set by these Articles of Association and by the law, with the prior notification of CREDIDAM at least 10 days prior to the granting of the license;

f) the right to revoke the management mandate or to withdraw from the association any rights, categories of rights, based on a reasonable prior notice which should not exceed 6 months, unless CREDIDAM decides, to the benefit of the holder, that the withdrawal of the collective management mandate of the rights, categories of rights managed should enter into force only at the end of the financial year;

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g) the right to receive the remuneration for the use of the repertoire managed by CREDIDAM, which occurred prior to the entry into force of the revocation or limitation of the management mandate;

h) the right to be informed annually of how the remuneration collected from users is distributed, including the methodology/formula used by CREDIDAM to calculate the remuneration due to it for acts of exploitation that occurred before the entry into force of the revocation or restriction of the management mandate;

i) the right to consult the documents provided for under article 12 paragraph (12) of the Articles of Association, based on a written request approved by the Chief Executive Officer, limiting the access to personal data of CREDIDAM employees and observing the legal provisions on the protection of personal data, in the electronic format inclusive, at CREDIDAM headquarters, within a 30-day interval before the general assembly;

i) the right to request details and documents regarding the amounts distributed to him/her during the last 12 months, by categories of managed rights and by types of uses, the calculation method, the applied deductions, in accordance with the procedures to be found at www.credidam.ro, and not earlier than 30 days after the distribution is completed;

j) to receive, at the beginning of the new financial year, the income certificates for the previous financial year.

(2) The obligations of CREDIDAM members:

a) the performers have the obligation to declare, in writing, as sworn statement under private signature, under the penalty of the provisions of article 326 of the Criminal Code, the artistic performances of which right-holders they are and to make available to CREDIDAM all the information necessary for the preparation of the managed repertoire and of their record, as well as the management of the related rights;

b) the independent management entities, the collective management organisations, the right-holders associations are bound to communicate the repertoire of each represented right-holder, under the handwritten signature of the right-holder, and to provide CREDIDAM with all the necessary information for the preparation of the managed repertoire, accompanied by a cover letter signed by the legal representative of the legal person, subject to the provisions of article 326 of the Criminal Code;

c) the independent management entities, the collective management organisations, the right-holders associations have the obligation to prove the mandates granted by each represented right-holder and to submit a certified true copy of the original;

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d) the independent management entities have the obligation to prove that their associates/administrators or other persons holding management titles or being their employees are not holders of rights;

e) the independent management entities have the obligation to declare, by an authenticated document, that they are not producers of audiovisual works, producers of sound and audiovisual recordings, radio and television organisations, publishers, managers or agents (impresarios);

f) the right-holders, performers, the independent management entities, the collective management organisations, the right-holders associations have the obligation to submit to CREDIDAM, within 30 days, the proof of termination of any rights' assignment agreement which could be likely to burden the patrimonial rights managed by CREDIDAM. Otherwise, CREDIDAM will not be held responsible for any infringement of the artist's neighbouring rights or for any damage caused to right-holders or to third parties;

g) to submit to CREDIDAM all the necessary documents for the permanent updating of the repertoire, in order for the good fulfilment of the management mandate granted by the holder;

h) to communicate in writing to CREDIDAM, under private signature, any other relevant and necessary information for the proper performance of the management mandate granted by the holder;

i) neither to involve into activities likely to cause material or image damage to the association, nor to use the CREDIDAM brand for any other purposes, except for making remarks regarding their capacity as CREDIDAM members,

j) to comply with all the obligations undertaken by signing the management mandate (adherence deed);

k) to comply with the decisions of the general assembly, with the CREDIDAM procedures, with the working hours of the association, which are to be found at www.credidam.ro;

l) the members have the obligation to inform CREDIDAM within 15 days if they are members of another collective management organisation and to indicate the collective management organisation and the rights granted to it in order to be managed;

m) the members have the obligation to inform CREDIDAM if they have been convicted by a final decision to the punishment by criminal fine or imprisonment for offenses under the intellectual property law;

n) CREDIDAM members will pay the management fee in accordance with the legal provisions, by deducting it from the gross amounts distributed to them, as well as any withholdings provided by the law, by these Articles of Association or established according to it;

o) CREDIDAM members have the obligation to keep confidentiality regarding the association's activity, the contents of the association's documents and any information they acquire about the association and its activity, except for those which are public, according to the law;

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p) to communicate within 30 days any changes made to the data of the marital status (e.g. marriage, divorce), the change of residence, job, change of identity card, bank account, etc. If this lack of data leads to additional costs for the association or the association cannot exercise its mandate, the member may be excluded. In the event of death, the heirs are bound to communicate this situation to the association as soon as possible, and subsequently to submit the Death Certificate and the Certificate of Inheritance within the time limits provided for in the Articles of Association. The association shall not be held responsible for the incidents caused by the failure to communicate or delay in communicating the changes, as mentioned above.

(3) CREDIDAM members guarantee the lawfulness of the repertoire declared by them and of the rights upon such repertoire, as well as the accuracy of all the information communicated to the association. CREDIDAM is relieved of any liability whatsoever for any damage to the neighbouring rights of the right-holders and any damage caused to third parties, as a result of non-fulfilment by the members of the obligations provided for by the legislation in force, by these Articles of Association, by the acts and decisions of the management bodies of CREDIDAM, as well as by other deeds issued by the competent authorities.

Art. 10. THE FINANCIAL YEAR

The financial year begins on the 1st of January and ends on the 31st of December of each year. The first financial year begins on the date of establishment of the legal personality and ends on the 31st of December of that year.

Art. 11. CREDIDAM REVENUES

(1) The revenues of the association proceed from:

a) the adherence (membership) fee;

b) the members' contribution;

c) the financial contributions (management fees) of the members and of the non-members from the amounts due to them, consisting of the percentage withheld from the amounts collected, in variable amounts, approved by the general assembly as required, in order to cover all expenses incurred by the operation of the association, the collection, the distribution and the payment of remunerations, but not more than the percentages set by the regulations in the field;

d) amounts arising from damages or obtained as damages for CREDIDAM, as a legal person (apart from the damages due to right-holders);

e) the donations and any other liberalities consented by third parties towards CREDIDAM, either by inter vivos acts or as gift causa mortis;

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f) the subsidies and sponsorships for the activities, the projects and the programs initiated or developed by CREDIDAM;

g) the interests and dividends resulting from the investment of the available amounts of money, according to the law (not related to the interests due to the right-holders);

h) its own assets;

i) the revenues from direct economic activities;

j) the dividends of the companies established by the association;

k) other revenues as provided by the law.

(2) The remunerations received by CREDIDAM are not and cannot be assimilated to its revenues.

(3) The amounts resulting from the investment of unclaimed and unpaid remunerations from bank deposits or from other operations carried out within the scope of the object of activity as well as those obtained as compensation, as a result of the infringement of the neighbouring rights shall be distributed and assigned to the right-holders and cannot constitute CREDIDAM revenues.

(4) The income from rights or deriving from the income from rights, for purposes other than the distribution to the holders of neighbouring rights, except for withholding the money contributions of the members to the social, cultural or educational services, may not constitute CREDIDAM revenues.

(5) The dividends obtained by the association from the activities of the commercial companies established by CREDIDAM, unless they are reinvested in the same commercial activities, shall be used for the accomplishment of the purpose of the association.

Art. 12. ORGANISATION AND OPERATION OF THE ASSOCIATION

The bodies of the association are as follows:

I. the General Assembly;

II. the Board of Directors;

III. the Audit Board;

I. THE GENERAL ASSEMBLY

(1) The General Assembly is the supreme management body, composed of all the associated members.

(2) The General Assembly is chaired by a presidium composed of 5 persons designated by open vote of the General Assembly before beginning of the meeting. The presidium elects the Chairman of the meeting, who will conduct the proceedings of the General Assembly, from among

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its members. The debates during the meeting are written down in the minutes and signed by the meeting secretariat, designated by open vote, of the General Assembly.

(3) The General Assembly usually reunites once a year in ordinary meetings or whenever necessary, in extraordinary meetings.

(4) The Board of Directors summons the meetings 30 days prior to the established date and communicates them through a public announcement on the association's website, as well as by any other means of mass communication, including electronically.

(5) The General Assembly is statutory and takes valid decisions by a simple majority, namely with the open vote of half plus one (50%+1) of the members of the association. The election of the members of the Board of Directors and of the committees shall be by open vote on the basis of written, reasoned requests filed at least 45 days before the date of the general assembly which has on the agenda an election validated by the Board of Directors.

(6) Every right-holder who has granted a mandate to the association is entitled to a vote in the general assembly. The independent management entity, the collective management organisation and the right-holders association, as members of CREDIDAM, are entitled to a single vote in the general assembly.

(7) Each member of the collective management organisation shall have the right to designate, by delegation, another person or entity to attend and vote on his/her behalf at the general assembly, provided that such designation does not lead to a conflict of interest. The empowerment must be completed in an authentic format and registered at CREDIDAM's headquarters, at least 25 days before the date of the general assembly. The empowerment should expressly include the detailed conditions of participation of the Attorney, the limits and instructions for exercising the vote. The power of attorney is valid for a single general assembly and cannot be granted before the date of publication of the announcement of the general meeting. In the general assembly, the representative enjoys the same rights as the member who has appointed him/her.

(8) The performers who have participated in a collective performance or execution of an artistic performance may nominate for the general assembly an elected representative. The appointment of the representative shall be in writing. The responsibility for designating a representative falls to the members of the group. Failure to provide evidence in this respect shall not entitle the representative to vote in the general assembly on behalf of the members concerned.

(9) The decisions of the general assembly on the dissolution of the association or the transformation of the social purpose may be taken by at least 2/3 of the total number of the associates. The decisions of the general assembly may also be voted on ballot papers signed by the right-holders.

(10) If after the first summoning the quorum is not met, the Board of Directors shall hold a second summoning of the general assembly, which shall take place within 15 days from the date of the first summoning.

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(11) At the second summoning, the general assembly shall carry out its statutory activity and shall take decisions by a simple majority (50%+1) of the number of members who have voted.

(12) Any member may consult the following documents, based on a written request approved by the Chief Executive Officer, limiting the access to personal data of CREDIDAM employees and observing the legal provisions on the protection of personal data, in the electronic format inclusive, at CREDIDAM headquarters, within a 30-day interval before the general assembly:

a) the annual reporting;

b) the annual reports drawn up by the Chief Executive Officer, the Board of Directors (drawn up by the General Manager), the Special Standing Committee on Access to Information, the Audit Board and the Supervisory Body;

c) the text and the explanations of reasons for each draft resolution to be submitted to the approval of the general assembly;

d) the individual salaries of employees;

e) the balance of bank accounts, investments and interest earned at the end of the last financial year;

f) the status of user categories, the number of notifications, the number of payers in each category and the aggregate amount collected from each category;

g) the status of the disputes;

h) any transaction or payment schedule of the users approved by the Board of Directors;

i) the statements of incompatibility and income.

(13) In the exercise of its competence, the General Assembly:

a) establishes the overall strategy and objectives of the association proposed by the Board of Directors;

b) appoints and revokes the members of the Board of Directors and of the committees;

c) approves the Annual Activity Report of the Chief Executive Officer, of the Board of Directors drawn up by the General Manager, of the Audit Board, of the Supervisory Committee, of the Special Standing Committee on Access to Information, the annual report, the balance sheet / financial report, the revenue and expenditure budget;

d) discharges of inventory the Chief Executive Officer;

e) appoints and revokes the members of the audit board and of the supervisory committee;

f) amends the Articles of Association and the statute;

g) decides on the forms of summoning the general assemblies, the presence quorum for the validity of the assemblies, the quorum for the adoption of the decisions and the voting method, other than those stipulated in the articles of association;

h) establishes, on the proposal of the Board of Directors, the financial contributions (management fees) of the members and non-members of the amounts due to them, consisting of the percentage withholding of the amounts collected, depending on necessities, to cover the

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expenses incurred by the operation of the association, the collection, and the payment of remuneration, but not exceeding the percentage set by the regulations in the field;

i) establishes the general investment policy in respect of income from the rights or any income derived from investing the income from the rights;

j) establish, at the proposal of the Board of Directors, the amount of deductions from the income from the rights or from any income derived from investing the income from the rights for the provision of social, cultural or educational services;

k) decides on mergers and alliances, the establishment of subsidiaries, the acquisitions from other entities, or of shares or rights in other entities;

l) decides regarding the dissolution and liquidation of the association, determining the destination of the remaining assets after liquidation;

m) approves the general policy of distribution of the amounts owed to the right-holders, upon the proposal of the Chief Executive Officer, endorsed by the Board of Directors;

n) approves annually the use of unpaid or unclaimed amounts, at the proposal of the Chief Executive Officer, endorsed by the Board of Directors;

o) approves the risk management policy, at the proposal of the Chief Executive Officer, endorsed by the Board of Directors;

p) approves the amount of meeting allowances for the members of the Board of Directors, the Audit Board, the Supervisory Committee, the Special Standing Committee on Access to Information, the Specialized Committee, the Negotiating Committee, at the proposal of the Board of Directors;

q) approves any acquisition, sale or mortgage of immovable property;

r) approves the proposals for loan receiving, loan granting agreements or the provision of securities for loans;

s) establishes, where applicable, the amount of the contribution and the method of payment;

t) approves how the remunerations from the cultural social fund are used, derived from the collections of the uses of deceased performers repertoire, who have no legal heirs, in accordance with the applicable legal provisions;

u) fulfils any other tasks and objectives provided by the law in its charge.

(14) The General Assembly may delegate to the Supervisory Committee the responsibilities for risk management policy, the approval of any acquisition, sale or mortgaging of immovable assets; the approval of mergers and alliances, the establishment of subsidiaries, the acquisitions of other entities, or of shares or rights in other entities; the approving of proposals for loan receiving, loan granting agreements or the provision of securities for loans.

(15) The decisions taken by the general assembly, within the limits of the law and of the articles of association, are binding even for the members who have not taken part in the general assembly or who voted against.

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II. THE BOARD OF DIRECTORS

(1) The Board of Directors ensures the implementation of the decisions of the General Assembly and coordinates CREDIDAM activity between General Assemblies.

(2) The Board of Directors is composed of 5 to 9 members. The General Manager is a member of the board of directors and chairs its meetings with the right to vote.

(3) The members of the Board of Directors shall be elected by the General Assembly for a period of four years and may be re-elected.

(4) The members of the Board of Directors may also be changed annually to a maximum of half of their total number.

(5) The members of the Board of Directors who cease working within the Board during their term of office shall be replaced by delegated members appointed by decision of the Board of Directors, their duration of accreditation being until the appointment of the permanent member by the next General Assembly.

(6) The members of the Board of Directors must be CREDIDAM members, with a length of membership of at least 10 years as CREDIDAM members, outstanding personalities in the field of performing arts whose professional probity and moral standing are recognized in the field of performing arts.

(7) Each member of the Board of Directors shall be entitled to one vote.

(8) Each member may delegate, on the basis of a legal mandate, another member of the Board of Directors to participate in the works/proceedings and debates of the Board of Directors, including to vote, with the obligation to mention the limits of his/her mandate.

(9) No member of the Board of Directors may cumulate more than one legal mandate for the proceedings of a meeting.

(10) The members of the Board of Directors have the obligation to complete and submit to the general assembly an annual individual statement, which shall be published on CREDIDAM's webpage, in compliance with the legal provisions on the protection of personal data, containing the following information:

a) any interests in CREDIDAM,

b) any amount received from CREDIDAM during the previous financial year, including in the form of salaries, compensatory payments or other pecuniary and non-pecuniary benefits,

c) any amount received from CREDIDAM during the previous financial year as a performer,

d) any existing or potential conflict between personal interests and those of CREDIDAM and the duties towards another natural or legal person.

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(11) The Board of Directors shall meet and carry out its activity on a quarterly basis or whenever necessary at the request of the Chief Executive Officer or at the written request of any member of the Board of Directors. The call is made by phone or by e-mail.

(12) The meeting is statutory in the presence of half plus one (50%+1) of its members and can validly take decisions with the open vote of the simple majority of the members present. In case of tie, the vote of the General Manager is decisive.

(13) The debates of the Board of Directors shall be recorded in a minutes, signed by all the members present.

(14) The members of the Board of Directors participating in the works/proceedings receive a meeting allowance and may be entitled to reimbursement of expenses strictly related to attendance at the meetings of the Board of Directors.

(15) The Board of Directors consists of the General Manager, three Vice-Chairmen and the members.

(16) In the first meeting after the general election assembly, the members of the Board of Directors shall designate among them the General Manager and the three Vice-Chairmen;

(17) The General Manager shall chair the meetings of the Board of Directors for a period of two years and may be re-elected.

(18) The vice-chairmen shall work in the territorial branches of the association and shall be responsible for the regional fulfilment of the decisions of the General Assembly and of the Board of Directors.

(19) The vice-chairmen organize and are responsible for the activity of the branches in the geographical area established by the general assembly;

(20) The vice-chairmen supervise at regional level the observance of the legal provisions on neighbouring rights;

(21) The vice-chairmen shall attend the general assemblies and the meetings of the Board of Directors;

(22) The vice-chairmen manage, guarantee and are responsible for the good functioning of the Association's patrimony/assets entrusted to the branch;

(23) The vice-chairmen may collect the management mandates and the attendance sheets on the territory of that branch and its related affiliates;

(24) The vice-chairmen represent the association at local level in front of public authorities and third parties.

(25) In exercising its competence, the Board of Directors:

a) endorses, in order to be presented to the general assembly by the Chief Executive Officer, the annual activity report of the Chief Executive Officer, of the Board of Directors drawn up by the General Manager, of the Audit Board, of the Supervisory Committee, of the Special Standing

Committee on Access to Information, the annual report, the balance sheet / financial report, the draft revenue and expenditure budget;

b) establishes the limits within which the Chief Executive Officer concludes legal deeds in the name and on behalf of the association;

c) approves the organization chart and the personnel policy of the association, proposed and drafted by the Chief Executive Officer;

d) employs and determines the salary of the Chief Executive Officer according to the Labour (Employment) Code and the legislation in force;

e) summons the General Assembly of CREDIDAM members;

f) ensure the coordination of the CREDIDAM activity between the general assemblies;

g) approves the mandate of other persons to represent CREDIDAM in public events and negotiations, alone or accompanying the Chief Executive Officer;

h) determines the amount of the membership fee, based on the proposal made by the Chief Executive Officer;

i) decides to exclude CREDIDAM members for failure to comply with their obligations under the Articles of Association, as well as under any regulations, internal regulations, decisions of the Board of Directors, of other management bodies or committees organized at CREDIDAM level or under the decisions of the general assembly, based on the report made by the Chief Executive Officer;

j) decides to re-register the membership of right-holders, performers, upon their request, provided that the conditions set by the Articles of Association are met;

k) endorses the distribution rules and criteria, as well as the regulation on the regime of unpaid or unclaimed amounts, drawn up by the Chief Executive Manager, in order to be validated by the General Assembly;

l) approves the CREDIDAM awards' establishing and award granting rules;

m) carries out any other duties established by the general assembly;

n) approves the change of the association's registered office, where appropriate;

o) decides the payment schedule of the remuneration due by the users having a hard time with the payments, at their request;

p) approves the protocols with users' representatives on the methodologies negotiated with them, as well as the protocols with other collective management organisations;

q) fulfils any other duties and objectives between the general assemblies of the association;

r) approves all CREDIDAM working procedures;

s) designates the representatives of the association with the right to appear before the judicial and fiscal bodies in order to solve all problems related to the administration and the life of the association.

(26) In exercising its duties, the Board of Directors shall issue decisions.

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(27) In exceptional circumstances or in case of emergency, the Board of Directors may also take decisions by electronic mail / e-mail. If the members of the Board of Directors do not respond within 48 hours of the date of dispatch for approval, the decisions shall be deemed to be tacitly approved. Emails will be sent with acknowledgment of receipt and reading.

(28) The members of the Board of Directors who have a direct or indirect patrimonial interest either personally or by the spouse, ascendants and descendants or by collateral relatives or in-laws up to the fourth degree, including as regards the contracts or legal acts subject to approval by the Board of Directors shall be bound to declare the interest and abstain from voting. The member's obligation to abstain from voting does not affect the quorum of the meeting.

III. THE AUDIT BOARD

(1) The audit of the economic and financial management of CREDIDAM, both in terms of its own income and of the manner of collecting and distributing the amounts corresponding to the neighbouring rights entrusted for collective management, according to the Articles of Association, is carried out by the audit board, which prepares at the end of the financial year a report to that effect, which it presents in front of the General Assembly. The Audit Board or the Authorized Auditor may also draw up, during one year, preliminary reports on the economic-financial status or on specific issues.

(2) The Audit Board is composed of three members, two of whom are elected by the General Assembly for a period of four years. The third member of the Audit Board is an authorized accountant or chartered accountant, according to the law, a collaborator of CREDIDAM, validated by the general assembly.

(3) The members of the board may benefit from an indemnity, the amount of which shall be determined by the general assembly.

(4) The term of office of the members may be renewed.

(5) The relatives or in-laws of the Chief Executive Officer or of the members of the Board of Directors or of the other committees may not be auditors, up to the fourth degree inclusive, as well as the members of the Board of Directors.

(6) In exercising its competence, the Audit Board has the following duties:

a) audits the way in which the patrimony/assets of the association is managed;

b) draws up reports and submits them to the general assembly;

c) may participate in the meetings of the Board of Directors, without the right to vote;

d) performs any other auditing powers of the economic and financial management or determined by the general assembly.

Art. 13. THE GENERAL MANAGER

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(1) The General Manager is a member of the Board of Directors, chairs its meetings, coordinates the Specialty Committee and draws up the report of the Board of Directors.

(2) The General Manager shall have the following rights:

a) the right to receive the meeting allowance as a member of the Board of Directors,

b) the right to reimburse the expenses incurred with internal and external travel in the interest of the association.

(3) The General Manager has the obligation to complete and submit to the General Assembly an annual statement, which shall be published on CREDIDAM's webpage, in compliance with the legal provisions on the protection of personal data, containing the information provided by the law.

(4) The General Manager may not hold other positions, whether remunerated or not:

a) within another collective management organisation,

b) within an independent management entity,

c) as a member of a group of economic interests acting in the management area of the management organisation.

Art. 14 THE CHIEF EXECUTIVE OFFICER

(1) The executive management of CREDIDAM is exercised by a Chief Executive Officer employed according to the provisions of the Labour Code.

(2) The Chief Executive Officer shall be accountable to the General Assembly for the work done.

(3) The Chief Executive Officer shall have the following rights:

a) the rights deriving from the individual employment contract for an indefinite period and the legislation in force regulating the rights of the employees,

b) the right to be reimbursed for the expenses incurred with internal and external travel,

c) the right to other non-pecuniary benefits to carry out the activity in the interest of the association.

(4) The Chief Executive Officer has the following duties/obligations and responsibilities:

a) provides the current management of CREDIDAM activity;

b) binds CREDIDAM through its signature in relations with third parties, within the limits established by the regulatory documents in force, according to the statutory provisions, the decisions of the Board of Directors and the decisions of the general assembly;

c) concludes or terminates the contracts related to the object of activity of the association;

d) represents CREDIDAM in relation to the members and third parties;

e) determines the components of the Delegations to the negotiations for the establishment of neighbouring rights, others than those in the negotiating committee;

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f) approves the adherence deed of the new members joining CREDIDAM, requesting the support of the Board of Directors when independent management entities, collective management organisations and right-holders associations apply for registration to the association;

g) arranges the appointment of specialists in procedures for negotiation of neighbouring rights and other issues related to the purposes of the association;

h) represents the association before the courts of justice and may hire specialists who, in the name and on behalf of the association, support the fiscal or judicial claims or defences concerning the association;

i) approves the expenses, including those of investments, other than those that fall under the exclusive competence of the general assembly;

j) resolves all disagreements within the association, according to the decisions of the Board of Directors;

k) employs the CREDIDAM's employees in accordance with the requirements and in compliance with the relevant legislation in the field;

l) decides the termination of the individual employment contracts of the employees of the association according to the provisions of the Labour Code;

m) appoints and revokes the heads of CREDIDAM departments;

n) may assign his/her responsibilities to the Heads of Departments for the implementation of the decisions of the Board of Directors;

o) signs the balance sheet of CREDIDAM;

p) informs the Board of Directors about the activities of CREDIDAM departments and about the achievement of the objectives set by the Board of Directors;

q) guides and coordinates all the activities within the association;

r) proposes to the Board of Directors the rules and criteria of distribution;

s) promotes, rewards and penalizes the employees;

t) Negotiates the salaries with the employed personnel and the value of services and benefits with the collaborators of the association;

u) applies disciplinary punishments to the employees of the association in accordance with the labour law;

v) provides the proper conditions for the normal activity accomplishment of the employees and collaborators of the association;

w) concludes protocols with the other management companies operating in the field of copyright and neighbouring rights;

x) Participates in internal and international conferences and represents the association in front of domestic and international organisations;

y) determines the components of the official delegations to the negotiations and the meetings in the country and abroad;

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z) coordinates the activity of CREDIDAM's territorial structures and directly manages the activity of CREDIDAM departments.

(5) The Chief Executive Officer shall order any other measures within the limits of the legal provisions in force and shall carry out any other duties in order to ensure the proper operation of CREDIDAM.

(6) In achieving his duties, the Chief Executive Officer shall issue provisions.

Art. 15. THE SUPERVISORY BODY

(1) Supervision and monitoring of the activity accomplished by the General Manager and by the Board of Directors shall be carried out by the Supervisory Body composed of elected representatives of the members of CREDIDAM, with a length of membership of at least 10 years as members of CREDIDAM, outstanding personalities in the field of performing arts whose professional probity and moral standing are recognized in the audio and audiovisual fields as follows: actors, folk music, light music (pop, rock, dance, folk, jazz etc.), classical music, ballerinas etc., as follows:

a) a representative for musical performers;

b) a representative for actors;

c) a representative for other categories of performing artists.

(2) Each member has the obligation to complete and present to the general assembly, within 10 days of appointment, an annual statement, in compliance with the legal provisions on the protection of personal data, containing the information provided for by the law.

(3) The members of the Supervisory Body are performers, members of CREDIDAM, and represent the main categories of right-holders within the association.

(4) The Supervisory Body shall meet twice a year and shall have the following duties:

a) to monitor the activity and fulfilment of the obligations by the General Manager and by the Board of Directors;

b) to monitor the implementation of the decisions of the general assembly, in particular the general investment policy, in respect of income from the rights or any revenue derived from investing the rights-based income;

c) to audit the accounting and financial information presented in the annual report at least 30 days before the general assembly is held and draw up a report which forms an integral part of the annual report;

d) to draw up an annual report on its activity, which it presents to the General Assembly and communicates it to the Romanian Copyright Office.

e) to exercise the powers delegated to him by the General Assembly, within the limits of the provisions of Law no. 8/1996 on copyright and neighbouring rights and of the Articles of Association.

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(5) The members of the Supervisory Body may be entitled to a meeting allowance, the amount of which shall be determined by the general assembly at the proposal of the Board of Directors.

(6) The members of the Supervisory Body shall be elected every four years by the General Assembly, by open vote, based on the proposals made by the Specialty Committee, with the possibility of being re-elected under the conditions established by these Articles of Association.

(7) The members of the Supervisory Body may not be members of the Board of Directors or of the other Committees operating within CREDIDAM and may not be the relatives or in-laws of the Chief Executive Officer or of the members of the Board of Directors or of the other Committees up to the fourth degree inclusive.

Art. 16. SPECIALTY DEPARTMENTS OF THE ASSOCIATION

(1) The following departments are set up in order to achieve the purpose and objectives set by these Articles of Association:

I. The Legal and International Relations Department;

II. The Financial and Accounting Department;

III. The Department for Repertoires, for the Registration of the Information Received from Users (playlists) and for Distribution;

IV. The Collection Department

V. The Member Relations, Secretariat and Archiving Services Department.

(2) Departments shall operate according to the CREDIDAM organization chart approved by the Board of Directors.

(3) Inside the departments, the employees will carry out their activity according to the job description and the Labour Code.

Art. 17. THE SPECIALTY COMMITTEE

(1) The Specialty Committee is made up of elected representatives of the CREDIDAM members, with a length of membership of at least 10 years as members of CREDIDAM, outstanding personalities in the field of performing arts whose professional probity and moral standing are recognized in the audio and audiovisual fields as follows: actors, folk music, light music (pop, rock, dance, folk, jazz etc.), classical music, ballet dancers etc.

(2) The Specialty Committee operates under the Board of Directors, shall be coordinated by the General Manager and shall receive for consideration the issues specific to the categories of

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performers they represent. The views of the Specialty Committee are analysed in joint meetings with the Board of Directors.

(3) The members of the Specialty Committee may receive a meeting allowance, the amount of which shall be determined by the general assembly, on the proposal of the Board of Directors.

(4) The Specialty Committee shall consist of:

- 3 representatives of the actors;
- 1 representative for the ballet dancers;
- 3 representatives for the light music;
- 2 representatives for folk music;
- 1 representative for jazz music;
- 3 representatives for classic music;
- 1 representative for other fields.

(5) The members of the Specialty Committee are elected by open vote every 4 years by the General Assembly, based on the proposals of the association members in the respective fields and may be re-elected, under the provisions of these Articles of Association.

(6) The point of view regarding the punctual problems, analysed by the Speciality Committee, can be found in the report of the Board of Directors, presented annually to the General Assembly.

(7) The members of the Speciality Committee who have a direct or indirect patrimonial interest either personally or by spouse, ascendants and descendants or by collateral relatives or in-laws up to the fourth degree, including as regards the contracts or legal deeds subject to approval by the Board of Directors, have the obligation to declare such interest.

Art. 18 THE NEGOTIATION COMMITTEE

(1) The Negotiation Committee is established in view of ensuring an operative and competitive information and relations system and of accomplishing in good conditions the established purpose and objectives; it operates in parallel with the Board of Directors.

(2) The Negotiation Committee is composed of 5 members proposed by the Board of Directors and approved by open vote by the General Assembly. The Negotiation Committee is composed of 3 specialists and two members of the Board of Directors.

(3) The mandate of each member of the Committee is of 4 years and can be renewed under the same conditions.

(4) The members of the Negotiation Committee, who are not employees/specialists, may be granted a meeting allowance which amount is established by the Board of Directors, and is coordinated by the General Manager.

(5) The Negotiation Committee has the following duties:

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a) it debates and elaborates draft methodologies that contain the due patrimonial rights that have to be negotiated with the users;

b) it participates in negotiations;

c) it proposes the list of carriers (supports) and equipment for which the private copy remuneration is due, as well as the amount of the remunerations that are to be negotiated;

d) it participates in the negotiations with the representative associations of importers and manufacturers;

e) it may debate and propose for negotiation any issue emerged in connection to the negotiations provided for by the law.

f) it notifies regularly the Board of Directors on the activity carried out, information which shall be specified in the minutes of the Board of Directors meeting.

(6) The Negotiation Committee prepares the minutes or reports with the negotiating partners and informs the Board of Directors, which decides on the finalization of the negotiation, the decision being recorded in the minutes of the respective meeting.

(7) If one of the members of the Negotiation Committee is incompatible with the user / association with which it negotiates, he/she will not participate in the negotiation.

Art. 19. THE SPECIAL STANDING COMMITTEE ON ACCESS TO INFORMATION – briefly, the Standing Committee or the Transparency Committee.

(1) This committee shall be composed of 5 members elected by open vote by the General Assembly for 1 year and they may be re-elected.

(2) Should a member of the Standing Committee withdraw, the same rules shall apply as to the members of the Board of Directors.

(3) The members of the Standing Committee are not employees and are not part of the management or supervisory bodies of CREDIDAM and may not be the relatives or in-laws of the Chief Executive Officer or of the members of the Board of Directors or of the other Committees, up to the fourth degree inclusive.

(4) The members of the Standing Committee may be granted a meeting allowance, the amount of which shall be set by the General Assembly on a proposal from the Board of Directors.

(5) The right-holders who consider that their right of access to the requested information has been violated may file a complaint within 3 days of the communication of the answer. The Standing Committee is bound to respond within 7 days to both the complainant and the Chief Executive Officer, confirming that the application has been registered, reviewed and will be subject to approval at the first meeting of the Standing Committee.

(6) The response is signed by a member of the Standing Committee.

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(7) The Standing Committee shall draw up an annual report regarding its activity, which it shall submit to the General Assembly and to the Romanian Copyright Office.

Art. 20. THE MANAGEMENT MANDATE

(1) The collective management mandate shall be granted directly by the holder of neighbouring rights through a written agreement, for the management of the patrimonial rights deriving from the exploitation of previously fixed or broadcasted performances, as well as for performances fixed on phonograms or videograms previously brought to the public knowledge.

(2) The exercise of collective management by the mandate agreement cannot in any way restrict the patrimonial rights of the right-holder.

(3) Those who may grant a management mandate to CREDIDAM are: the performer of an earlier or previously broadcasted performance, of phonograms, videograms previously brought to the public knowledge, an independent management entity or other collective management organisation and right-holders associations which fulfil the membership conditions provided for in the Articles of Association.

(4) In order to determine the scope of the management mandate, the neighbouring rights holder must indicate in the adherence deed the rights, categories of rights and territories for which he/she/it has mandated CREDIDAM.

(5) By signing the adherence deed to CREDIDAM, each right-holder undertakes the obligation to mandate this association for the management of the patrimonial rights deriving from the exploitation of the repertoire that he/she submits periodically with CREDIDAM.

(6) The management mandate entrusted to CREDIDAM by each member in his/her own behalf is subject to the provisions of the special law, as well as to the provisions in the field of the common law.

(7) In the case of mandatory collective management, CREDIDAM also represents the right-holders who have not granted them a mandate.

Art. 21. THE COLLECTION AND DISTRIBUTION

(1) CREDIDAM collects the remuneration under the management mandate received from the right-holders according to the information received from the users and depending on the repertoire permanently updated by the right-holders and by the effect of the law, for the sources of mandatory collective management.

(2) CREDIDAM collects the remuneration based on the methodologies for each collection source, observing the work procedures published at www.credidam.ro.

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(3) The amounts collected by CREDIDAM shall be distributed and paid to its members in proportion to the repertoire of each individual member, by withholding a financial contribution (management fee) deducted from the amounts due to them, consisting of percentages withheld from the individual amounts.

(4) The management fee owed by CREDIDAM members and by the right-holders directly related to CREDIDAM shall be withhold at the time of distribution, shall apply for each managed right and aggregate with the management fee withheld by the collective management organisation, as sole collector, cannot exceed the maximum percentage provided for by the law.

(5) The management fee withheld by CREDIDAM for the special mandate as well as for the representation contracts/agreements shall be established on a contractual basis.

(6) The management fee withheld by the collective management organisation as a sole collector shall be deducted from the amounts distributed to each beneficiary collective management organisation at the time of payment.

(7) The minimum level at which payment can be made, if the amounts distributed are lower than the management costs, is RON 10.

(8) The amounts collected by CREDIDAM are registered in separate analytical accounts for each source of collection.

(9) CREDIDAM's revenues shall be kept in distinct analytical accounts.

(10) The amounts distributed to the right-holders shall be taxed according to the legal provisions in the field.

(11) The distribution of the collected amounts shall be made in compliance with the law and the distribution regulations of this Articles of Association, approved by the General Assembly.

(12) The amounts collected by CREDIDAM will be distributed on a half-yearly basis, by 15th of June and 15th of December, but not later than 9 months after the end of the financial year in which the remuneration was collected, unless these deadlines cannot be met by CREDIDAM for objective reasons, including in particular the user reports, the rights and right-holders identification, or the correlation between the information (playlists) received from the users, on the one hand, and the repertoire managed by CREDIDAM for the right-holders, on the other hand.

(13) in the case of representation contracts, the amounts collected by CREDIDAM shall be distributed, as a rule, half-yearly by the 15th of June and the 15th of December, and not later than 9 months after the end of the financial year in which the remuneration was collected, unless these deadlines cannot be met by CREDIDAM for objective reasons, including in particular the user reports, the rights or right-holders identification, or the correlation between the information (playlists) received from the users, on the one hand, and the repertoire managed by CREDIDAM for the right-holders, on the other hand.

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(14) In order to identify the right-holders who participated in the fixation of the unidentified performances, CREDIDAM publishes the unidentified performances on its website, www.credidam.ro, within 3 months from the date of the distribution.

(15) CREDIDAM distributes the remuneration to the holders of neighbouring rights in accordance with the management mandate received from the right-holders, on the basis of the information received from the users (playlists) and the repertoire permanently updated by the right-holders, in accordance with the rules on the distribution of remuneration, as follows:

(1) The compensatory remuneration for the private copy

1.1. The reserve fund, in the amount of 20% of the sums collected for private copying, shall be constituted for the payment of right-holders (non-members), made within maximum 3 years from the date of application/adherence. The amount of the reserve fund may be amended by the general assembly's decision, depending on the amounts collected from this source.

1.2. The compensatory remuneration for the private copy due to right-holders, performers, shall be allocated to them in relation to the national market research that will be carried out annually by a specialized institution. The Board of Directors designates the institution and the conditions for the accomplishment of this market research which determines the proportions (percentages) in which artists' performances are copied in Romania by categories of performance (acting, dance, music, stunt and director, except for film directors, audiovisual works, TV shows and videos), by categories of gender (classical music, light music and folk music) and by categories of origin of artistic performances (Romanian and foreign).

1.3. The value of each phonogram / videogram / artistic performance in the audiovisual field is given by its broadcasting duration, by the amount collected during the distribution period, weighted by the percentages established by the market research, in relation to the total of the information received from the users (playlists) as reported by Radio and TV stations. The distribution of the amounts to the right-holders, performers, shall be made taking into account the criteria provided for in article 3.1.1. and article 3.1.2 of this Regulation.

(2) Fair remuneration for public lending, Internet and reproduction

2.1. For the **public lending**, the amounts are distributed according to the information provided by the institution which allows the public access to the performances of performers. According to this information, the amounts are distributed to performers whose artistic services appear on the respective lists in relation to the criteria set out in article 3.1.1. and article 3.1.2 of this Regulation.

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2.2. For the **Internet**, the amounts are distributed according to the information provided by the user who allows the public access to the performances of performers. According to this information, the amounts are distributed to performers whose artistic services appear on the respective lists in relation to the criteria set out in article 3.1.1. and article 3.1.2 of this Regulation.

2.3. For **reproduction**, the remuneration collected under the special mandate is divided as follows:

a) the 80% percentage will be shared as follows: 50% for the main role/part (if more actors are shown in the cast or in the director's book for the same role/part, the resulting money will be divided equally among the participants), 30% for side role, 10% for episodic role, and 10% for the actor whose image is on DVD/VHS cover and so on, or to the artists participating in the promotion.

b) the 20% percentage for the film music will be shared according to the role played by the respective performers.

If one of the above categories does not exist, the corresponding remuneration shall be proportionally redistributed in the following order: main, secondary, episodic roles, etc.

(3) Fair remuneration for the broadcasting of phonograms / videograms / artistic performances in the audiovisual field and the public communication

3.1. Broadcasting of phonograms / videograms / artistic performances in the audiovisual field

3.1.1. The amounts collected by CREDIDAM from each broadcaster are distributed according to the actual usage resulting from the information received from each user (playlists). The value of each phonogram / videogram / audiovisual performance is given by the broadcasting time and by the amount collected for the broadcasting period (the amount received is divided by the total number of seconds of broadcasting, and the result is the value per second, multiplied by the number of seconds for each piece/performance, resulting in the value per piece/performance). The amount calculated for a phonogram / videogram / artistic performance in the audiovisual field is distributed to all the performers participating in that recording, according to the repertoire statement or to the sheet of attendance.

3.1.2. The criteria for determining the score of each participant in a phonogram / videogram / artistic performance in the audiovisual field are:

a) The role/part or function within the fixation, according to the artist's statement;

b) For mandatory collective management sources, the number of performers participating in the fixation, as evidenced by their repertoire statements, or in the absence of such information, the number frequently used for that type of artistic performance shall be used;

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c) The number of participating performers, CREDIDAM members, who declared their repertoire according to the Articles of Association.

3.1.3. The amounts received from the users who/which broadcast or re-transmit by cable works dubbed by performers will be distributed to the members of CREDIDAM in proportion to the actual use of the repertoire, observing the scoring system (articles 3.1.1 and 3.1.2 of this Regulation), on the basis of sworn statements under private signature given by the performers (according to the Decision of the General Assembly no.64/2008).

3.1.4. The remuneration collected from a broadcaster from which the information required for distribution can no longer be obtained within the statutory time limit will be distributed only to the performers who have declared the artistic performances broadcasted by the user concerned.

3.2 The public communication

3.2.1. The remuneration collected from the public communication of phonograms / videograms / artistic performances in the audiovisual field for environmental / for-profit purposes shall be distributed by determining the value of each phonogram / videogram / artistic performance in the audiovisual field, given by its broadcasting duration, by the amount received during the period subject to distribution, relative to the total of information received from the users (playlists) reported by the Radio and TV stations. The distribution of the amounts to the right-holders, performers, shall be made taking into account the criteria set out in article 3.1.1. and article 3.1.2 of this Regulation.

3.2.2. The remuneration collected from the public communication of artistic performances in the audiovisual field in cinemas shall be distributed according to the information provided by the user and to the amounts received. According to this information, the amounts are distributed to the performers whose artistic performances appear on the respective lists in relation to the criteria set out in article 3.1.1 and article 3.1.2 of this Regulation.

(4) The distribution of the amounts collected from the cable providers

4.1. The amounts are distributed according to the list of stations retransmitted by the cable providers, according to the distribution system provided for by article 3.1. of this Regulation. The list of retransmitted stations is communicated by the cable provider or may be requested by CREDIDAM from the CNA (the National Audiovisual Council).

4.2. The remuneration collected from a broadcaster from which the information necessary for distribution can no longer be obtained within the time limit laid down by the law, which is found in the list of stations retransmitted by the cable providers shall be distributed only to the performers who have declared the artistic performances broadcasted by the relevant user.

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(5) The rights susceptible to being collectively managed for which the express mandate of the members is required, according to the law, shall be distributed exclusively to the performers who have mandated CREDIDAM to collect the remunerations, in proportion to the direct collections for the use of each performer's performance.

(6) The distribution of the amounts collected from the retransmission services providers

6.1. The amounts are distributed according to the list of stations retransmitted by the cable providers, according to the distribution system provided for by article 3.1. of this Regulation. The list of retransmitted stations is communicated by the retransmission services providers or may be requested by CREDIDAM from the CNA (the National Audiovisual Council).

6.2. The remuneration collected from a broadcaster from which the information necessary for distribution can no longer be obtained within the time limit laid down by the law, which is found in the list of stations retransmitted by the retransmission services providers shall be distributed only to the performers who have declared the artistic performances broadcasted by the relevant user.

(7) The distribution of the additional annual remuneration, due by the phonogram producers to performers, as rightholders

7.1. The sums collected by CREDIDAM from each phonogram producer are kept in a distinct analytical account and distributed based on the information communicated by the phonogram producer.

7.2. The remunerations collected from the phonogram producers are equally distributed between the performers participating in the initial fixation of the phonograms, as they were indicated by the phonogram producers.

Art. 22 THE UNDISTRIBUTED OR UNCLAIMED AMOUNTS

(1) The unpaid amounts are the amounts for which, within 3 years from the date of collection, CREDIDAM did not receive from the users the information necessary for their distribution.

(2) The unclaimed amounts are the amounts distributed of which right-holders have not claimed them for 3 years from the date of the notification, or amounts due to deceased CREDIDAM members whose legal heirs did not claim them for 3 years from the date of their distribution and are registered and kept in distinct analytical accounts.

(3) No later than 90 days after the expiry of the period referred above, the unclaimed amounts shall be distributed both to the members of the management organisation and, in the case of compulsory or extended collectively managed rights, to the members of the beneficiary organisations, in proportion to the remuneration distributed in the year in which they were generated.

(4) By way of exception, between 4th April 2022 – 4th April 2025, the unclaimed amounts

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follow the regime established in accordance with the applicable legal provisions.

(5) The undistributed amounts shall be used as follows:

a) with the open vote of the majority of the members attending the general assembly, the undistributed amounts shall be included in the amounts intended for the distribution of the rights collected under the rules for the distribution of the private copy.

b) with the open vote of the majority of the members attending the general assembly exercised under the conditions provided for by these Articles of Association, it may be decided to use for shared purposes the undistributed amounts:

- by granting temporary assistance to the members of the association who are in temporary incapacity for work, according to a medical certificate and verified by the Board of Directors,
- by initiating, supporting and developing social, cultural, information and documentation projects or programs about the members of the association or the users of their performances.

c) with the open vote of the majority of the members attending the general assembly, it may be decided to support through joint programs and projects with the authorities, according to the rules of the public-private partnership.

Art. 23. THE RELATIONSHIP WITH OTHER SIMILAR ORGANISATIONS AND INTERNATIONAL ORGANISATIONS IN THE FIELD

(1) With a view to tracking and collecting in other countries the rights of its members or of other right-holders, according to the concluded contracts / agreements, CREDIDAM has the right to conclude mutual representation agreements with similar organisations in those countries.

(2) The terms of reciprocal representation shall be negotiated with each organisation, in compliance with the relevant international regulations and customs in the field.

(3) CREDIDAM will also be able to conclude representation contracts with other collective management organisations in Romania, provided that the collection of a certain category of rights can be achieved under more favourable conditions.

(4) The Board of Directors shall authorize the adhesion of CREDIDAM to the regional or international organisations in the field.

(5) CREDIDAM has the right to associate with and represent its members in relations with the governmental, non-governmental organizations, trade unions, associations and foundations, provided that they can contribute to the achievement of the goals of CREDIDAM.

Art. 24. THE DISSOLUTION OF THE ASSOCIATION

(1) The dissolution of the association shall be in accordance with the provisions of Ordinance no. 26/2000 on Associations and Foundations, as subsequently amended and supplemented.

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(2) in case of dissolution of the association, the assets left after the liquidation shall be transmitted to a legal person of private law or public law with the same or similar purpose, according to the procedure approved by the general assembly.

(3) The dissolution of the association shall be made:

a) by right;

b) by court order;

c) by decision of the general assembly.

(4) The Association shall be dissolved by right by:

a) reaching at the end of the duration for which it was established;

b) achieving or, as the case may be, the impossibility of achieving the purpose for which it was established, if within 3 months from ascertaining such a fact there is no change of this purpose;

c) the impossibility of establishing the general assembly or the establishment of the board of directors in accordance with the Articles of Association/Statutes of the association, if such circumstances last more than one year from the date on which, according to the articles of association, the general assembly or, as the case may be, the board of directors should have been constituted.

(5) The dissolution shall be ascertained by the decision of the court in which jurisdiction the association's headquarters/head office is located, at the request of any interested person.

(6) The Association shall be dissolved by a court order when:

a) the purpose or activity of the association has become illicit or contrary to the public order;

b) when the achieving of the purpose is pursued through illicit or is contrary to the public order;

c) when the association pursues a purpose other than that for which it was established;

d) when the association has become insolvent;

e) in the case provided by article 14 of the Ordinance no. 26 / 2000 on associations and foundations.

(7) The Association may also be dissolved by decision of the General Assembly. Within 15 days from the date of the dissolution meeting, the decision of the general assembly shall be filed with the court in which jurisdiction it is located, in order to be entered in the Register of Associations and Foundations.

(8) In the event of CREDIDAM dissolution, the activity of the association shall continue until all the amounts collected up to the dissolution decision has taken place, have been distributed.

(9) The dissolution may occur only after settlement of all the amounts of the last financial year.

Art. 25. THE LIQUIDATION OF THE ASSOCIATION

(1) The liquidation of the association shall be in accordance with the provisions of the Ordinance no. 26/2000 on Associations and Foundations, as subsequently amended and supplemented.

(2) In the event of dissolution as well as in case of dissolution at the request of any interested person, the liquidators shall be appointed by court order.

(3) If the dissolution occurs following a decision of the general assembly, taken by the favourable vote of two thirds of the total number of members, the liquidators shall be appointed by the general assembly, under the sanction of the dissolution decision to become null and void.

(4) With the appointment of the liquidators, the mandate of the Board of Directors shall cease.

(5) The liquidators shall make the inventory and shall conclude a balance sheet showing the exact status of the assets and liabilities of the association.

(6) The liquidators are bound to receive and keep the registers and any other documents of the association; will also keep a record of all liquidation operations in sequence of their date.

(7) Both before the association and before the associates, the liquidators are subject to the rules of their mandate and they fulfil their mandate under the control of the auditors.

(8) The liquidators shall continue the legal operations in progress, collect the receivables, pay the creditors and may sell the movable and immovable assets by public auction.

(9) Upon completion of the liquidation, the liquidators are bound to submit the balance sheet, the accounting journal and a memorandum within two months, declaring the liquidation operations to the Register of Associations and Foundations of the court in which territorial jurisdiction the association is headquartered.

(10) If, within 30 days from the submission of the balance sheet, no objections are filed, the balance sheet shall be deemed to have been finally approved and the liquidators, with the authorization of the court, shall deliver to the entitled persons the goods/assets and the amounts remaining in liquidation, together with all the registers and the documents of the association or foundation and of the liquidation. Only after that, the liquidators will be deemed to be discharged and a confirmation document will be issued to them to this end.

(11) The liquidators are bound to complete all the procedures for the publication of the liquidation and the cancellation of the association from the Register of Associations and Foundations, the date when the association ceases to exist.

Art. 26. FINAL PROVISIONS

(1) These Articles of Association shall enter into force on the date of the application for filing of amendments in the Register of Associations and Foundations, at the Registry of the Court having jurisdiction at the headquarters of the Association.

(2) The Articles of Association to be found in the CREDIDAM establishment file based on G.O. no. 26/2000 expires on the same date.

(3) The General Assembly shall authorize the Chief Executive Officer to get these Articles of Association authenticated by a Notary.

AEPO-ARTIS HJ 207/September 19th, 1996 C.I.F. RO9089320 **SCAPR**
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ORDA seal and CREDIDAM seal
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(4) The provisions of these Articles of Association shall be supplemented by the legal provisions in force concerning the organization and operation of non-profit legal persons and by the provisions of Law no. 8/1996 on copyright and related rights.

ORDA seal and CREDIDAM seal

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