



**WORLD POOL-BILLIARD
ASSOCIATION**

ARTICLES OF ASSOCIATION

NAME AND SEAT

Article 1:

The association bears the name: World Pool Billiard Association and is located in Brunssum.

PURPOSE

Article 2:

The association takes as its goal:

- a. to organise the pool billiard sport under amateur conditions worldwide, to commercialise and present it, for the benefit, the continued existence and the further development of the pool billiard sport in general;
- b. to hold and acquire shares in other companies, participating, managing, administrating and/or financing also by way of providing guarantees of, or cover debts of other companies specifically those in the same group as the association, in the broadest sense;
- c. within its purpose the association can take every action connected to it in the broadest sense, both for its own account and for third parties;
- d. the association is a non-profit organisation.

DURATION

Article 3:

The association is founded for an indefinite period.

MEMBERSHIP

Article 4:

1. The association has two types of members, normal members and half members. Where in these articles of association or in regulations or decisions established by virtue of these articles of association the term member or members is used, this is taken to include both normal members and half members, unless explicitly determined otherwise.
2. Normal members are those who after three years have registered themselves as full member with the management and who have been accepted as such by the management.
In case of non-acceptance by the management, the general assembly may still decide to accept.
3. Half members are those who have registered themselves as member during the first three years.

Article 5:

Membership is personal and therefore not eligible for transfer or transition.

Article 6:

1. Membership ends when the member:
 - a. dies;
 - b. cancels;
 - c. is excluded by management;
 - d. loses free disposition of his funds;
 - e. is dismissed based on article 2:298 of the civil code;

- f. periodically resigns according to a schedule drafted by management;
2. Exclusion by management must take place by virtue of a management decision taken by a majority of votes.
 3. Cancellation of the membership by a member can only take place towards the end of the fiscal year, in writing and respecting a notice period of at least four weeks.
Nonetheless immediate termination of membership by cancellation is possible:
 - a. if it cannot be reasonably demanded to continue membership;
 - b. within a month after a decision that limits members' rights or increases their obligations, has become known or has been communicated to a member (except where modifications of financial rights and obligations are concerned);
 - c. within a month after a member has been informed of a decision to transform the association to a different legal form or to merger.
If a cancellation did not take place in due time, membership will continue to the end of the next year.
 4. Membership cancellation by the association can also only take place towards the end of the fiscal year.
Cancellation must be done by management, in writing and respecting a notice period of at least four weeks.
Membership cancellation by the association can only occur when it cannot be required to continue membership.
If a cancellation did not take place in due time, membership will continue to the end of next year.
 5. Exclusion of membership can only be pronounced when a member acts in violation of the articles of association, regulations or decisions of the association, such as in case of, in spite of payment reminders, the annual contribution was not or not timely paid or when the member creates an unreasonable disadvantage to the association.
Exclusion must be done by management, which must immediately inform the member of the decision, including its reasons. The member concerned has the right to appeal to the general assembly within one month after receiving the notification.
During the appeal and with the appeal pending, the member is suspended.
The general assembly can only decide to exclude a member by a decision to that end, taken by at least a two-third majority of the votes cast.
 6. When the membership ends in the course of a fiscal year, the entire annual contribution remains due nonetheless.
Management can suspend a member who acts in violation of the articles of association, regulations or decisions of the association or who creates an unreasonable disadvantage to the association, for a period to be determined by management with a maximum of six months. The suspension can be appealed to the general assembly. What was determined in paragraph 4. concerning "appeal" likewise applies.

DONATORS

Article 7:

Donators are those who have been accepted as such by management.

Management is authorised to terminate donatorship by written cancellation.

Donators are obligated to grant the association and annual financial contribution, with a minimum to be decided by the general assembly.

FINANCIAL MEANS

Article 8:

1. The association's financial means consist of the annual contribution by normal members and donators, testamentary disposition, legacy, donations and other income.
2. Every normal member must pay an annual fee, determined by the general assembly.
Save if the general assembly explicitly decides otherwise, honorary members are free from the contribution obligation.

MANAGEMENT

Article 9:

1. Management consists of at least four natural persons, who among themselves appoint a president, secretary and treasurer.
2. Directors are appointed by the general assembly among the members of the association.
The general assembly determines the number of directors.
3. Directors can at any time and listing a reason be suspended or dismissed by the general assembly. Regarding the suspension or dismissal the general assembly must decide with a two/third majority of votes cast.
4. If in case of suspension of a director the general assembly does not within three months decide to dismiss him, the suspension is terminated. A suspended director is given the opportunity to explain his actions before the general assembly with the aid of a legal adviser.
5. Directors are appointed for a period of no more than six years. A year is hereby taken to mean the period between two subsequent general assemblies. Directors step down according to a schedule drafted by management; a director stepping down according to schedule can immediately be reappointed.
6. Vacancies must be filled as soon as possible. An incomplete management remains authorised to manage the association.

Article 10:

1. Management is charged with managing the association. Management can, until revoked, delegate tasks and authority to a daily management.
2. Management is, save what has been determined in paragraph 3 of this article, jointly authorised to decide to enter into agreements to acquire, alienate or encumber registered goods and to enter into agreements whereby the association commits itself as guarantee or joint debtor, provides a guarantee towards third parties or guarantees a debt of a third party and for entering into financial obligations of more than fifteen thousand dollars (\$ 15,000.00).
3. Management requires the approval of the general assembly for decisions to enter into agreements as described above in paragraph 2.
Without said approval, the association cannot be legally represented for these legal acts.

Article 11:

1. Management represents the association.

2. The representation authority falls to the president, together with the secretary or the treasurer, or to the secretary and the treasurer.
3. Management can grant proxies to one or more directors as well as to others, to represent the association within the limits of that proxy.

THE GENERAL ASSEMBLY

Article 12:

The general assemblies are held in the city where the association is statutorily located.

Article 13:

1. Access to the general assembly is granted to those members who have not been suspended, as well as to those who have been invited by management and/or the general assembly.
A suspended member has access to the assembly which will debate the suspension decision and is authorised to speak in that regard.
2. The members as described above have the right to vote at the general assembly. Every normal member has four votes; every half member has two votes. Anyone with the right to vote can grant anyone else with the right to vote a proxy to cast his vote. Any one person with the right to vote can act as authorised representative by proxy for a maximum of two others.
3. A unanimous decision by all those who have a right to vote in the general assembly, even if they are not together in assembly, has, if taken with prior knowledge of the management, the same power as a decision by the general assembly.
4. The president determines the way votes are cast in the general assembly.
5. All decisions for which by law or by these articles of association no greater majority is required, are taken by absolute majority. If a vote is tied on matters, the proposal is denied. If a vote is tied when electing persons, fate will decide. If in an election between more than two persons no one has obtained an absolute majority, a second vote is held between the two persons who obtained the largest number of votes, where necessary using an intermediary vote.

Article 14:

1. The general assemblies are lead by the president or, in his absence, by the oldest director present.
If no directors are present, the assembly provides its own leadership.
2. The judgement reached by the president in a general assembly regarding the result of a vote is decisive.
The same is true for the content of a decision taken, insofar as votes were cast for a proposal not fixed in writing.
However, if immediately after declaring the president's judgement the correctness thereof is disputed, a new vote will take place if the majority of the assembly or, if the original vote was not done jointly or in writing, any person present with the right to vote should so demand.
This new vote supersedes the legal consequences of the original vote.
3. What is discussed at the general assembly is taken down in minutes by the secretary or any person appointed by the secretary.
These minutes are determined in the same or the very next general assembly and as a proof thereof signed by that assembly's president and secretary.

ACCOUNTING

Article 15:

1. The association's fiscal year equals the calendar year.
2. Management is obligated to maintain such an administration of the activities and the financial situation of the association that the rights and obligations of the association can at any time be known.
3. At least one general assembly is held each year, within six months after the end of the fiscal year, save extension of this period by the general assembly. In this general assembly management presents its annual report on the current status of the association and the management policy.
It submits the annual account and the profit and loss account with a clarification to the assembly for approval.
These documents are signed by the directors; if one or more of their signatures is missing, this must be noted with a valid reason.
4. If regarding the correctness of the documents described in the previous paragraph no declaration is provided to the general assembly stemming from an accountant as described in article 2:393 paragraph 1 of the civil code, then the general assembly must, annually, appoint a committee of at least two members who cannot be part of the management.
5. Management must submit to the committee those documents as described in paragraph 3 at least one month before the day when the general assembly will be held that will discuss these documents.
The committee peruses these documents and reports its findings to the general assembly.
6. Management is obligated to provide the committee with all the information it requires for its perusal, to show the finances and values where necessary and to grant access to the books and documents of the association.
7. If according to the committee such a perusal requires specific accounting skills, then it can request the help of a specialist at the expense of the association.
8. Management is obligated to safeguard the books, documents and other data carriers described in this article for at least seven years.

Article 16:

1. In addition to the general assembly described in the previous article, general assemblies are convened by management as often as it deems necessary to do so.
2. At the written request of at least such a number of members as is authorised to cast one/tenth of the votes in a complete assembly, management is obligated to convene a general assembly within a period of no more than four weeks after the request is submitted.
If the request has not been answered within fourteen days, the requesters may proceed to convene the general assembly themselves. The requesters may in that case appoint other persons than directors with leadership over the assembly and the taking of minutes.
3. Convocation of the general assembly occurs by written notification to those who have the right to vote respecting a term of at least seven days.
The convocation must mention the topics to be discussed.
4. If no written convocation of the general assembly has taken place, the general assembly can nonetheless validly decide, if at least such a number of persons having a right to vote is present at the assembly as that is authorised to cast half

the number of votes that can be cast in a complete assembly and none of them, nor the management, oppose the decision taking.

If convocation of the general assembly occurred at a shorter term than prescribed, the general assembly can nonetheless validly decide, unless such a number of those present as is authorised to cast one/tenth of the votes in a complete assembly is opposed thereto.

What has been determined in the first paragraph of this article likewise applies to decision making by the general assembly regarding matters not mentioned on the agenda.

MODIFYING THE ARTICLES OF ASSOCIATION

Article 17:

1. Modification of the articles of association can only take place by a decision of the general assembly, which was convened with the notification that a proposal to modify the articles of association will be submitted.
2. Those who have made the convocation to the general assembly to discuss a proposal to modify the articles of association, must provide, at least five days prior to the day of the assembly, a copy of that proposal, which includes the modification word for word, at a suitable place for perusal by the members until the end of the day on which the assembly is held.
3. A modification of the articles of association can only be decided upon by the general assembly with a majority of at least two-thirds of the number of votes cast.
4. The modification of the articles of association only comes into effect after a notary document has been executed.
Every director is authorised to have the document of modification executed.
5. What is determined in paragraphs 1 and 2 of this article does not apply if at the general assembly all holders of a right to vote are present or represented and if the decision to modify the articles of association is taken by a unanimous vote.
6. The directors are obligated to submit an authentic copy of the document to modify the articles of association as well as a complete running text of those articles of association as they are set after the modification, to the offices of the trade register.

DISSOLUTION AND LIQUIDATION

Article 18:

1. That which has been determined in article 17 paragraphs 1, 2, 3 and 5 equally applies to a decision by the general assembly to dissolve the association.
2. The general assembly determines in its decision as described in the previous paragraph what will be the destination of the positive balance, where possible in accordance with the purpose of the association.
3. Liquidation is performed by management.
4. After the dissolution the association will continue to exist insofar as such is necessary to liquidate its assets. During the liquidation the stipulations of the articles of association remain in force where possible.
All documents and notifications issued by the association, must include the suffix "in liquidation" to its name.
5. The association ceases to exist at the time when no assets are known either to the association or to its liquidator(s). The liquidator notifies the termination to the registry as mentioned in paragraph 6 of article 17.

6. The books and documents of the dissolved association must be kept for at least seven years after the association has been dissolved.
The keeper is whoever who was appointed to this task by the liquidators.

REGULATIONS

Article 19:

1. The general assembly can determine and modify one or more regulations, which describe topics not or not entirely provided for in these articles of association.
2. No regulations may contain stipulations which violate the law or these articles.
3. That which was determined in article 17 paragraphs 1, 2 and 5 equally applies to decisions to determine and modify regulations.