

ESTABLISHMENT
Association Reg. No.: 30471
Accreditation Order No.: 5/2015
Of the Magistrates' Court of Chalandri

[Round Seal of the Hellenic Republic – Court of First Instance of Athens]

**ARTICLES OF ASSOCIATION OF THE NON-PROFIT ASSOCIATION UNDER THE NAME
“THE FRIENDS OF MUSIC AND DANCES OF LATIN AMERICA”**

CHAPTER I

ESTABLISHMENT-NAME-REGISTERED SEAT-PURPOSE

Article 1

A non-profit association under the name “THE FRIENDS OF MUSIC AND DANCES OF LATIN AMERICA”, bearing the distinctive title "Salsa Spring Dance Prod" and having its registered seat in Chalandri, Attica, at 41, Aristeidou Street.

Article 2

The purpose of the association is:

- a) the dissemination of the cultural, musical, dance culture-tradition of the countries of Latin America
- b) the development of relations of friendship, cooperation and solidarity between its members as well as all those involved in the Latin American dances and the music of these countries
- c) the education of its members on matters relating to the music and dances of Latin American countries.

Article 3

The fulfillment of the above objectives is pursued, by the association,:

- a) by the organization of educational, social, recreational and cultural events such as lectures, screenings, conferences, theatrical performances, interactive games and ballroom competitions with symbolic gifts, music and dance seminars, etc.
- b) by the organization of excursions to music-dance events and educational seminars in Greece and abroad.
- c) By its collaboration with similar accredited associations or dance schools that have the same or similar purpose, in Greece and abroad, as well as by its constant communication with artists who can assist in the work of the Association.
- d) By the publication of all types of printed material and electronic magazines as well as announcements for informational purposes only, not for commercial
- e) By the promotion of commemorative and related items for the financial support of the association
- f) By the creation of an online platform through which the interested members will be informed about the association's actions.
- g) by any appropriate and lawful measure for the purpose of achieving the intended purpose.

CHAPTER II

**MEMBERS-REGISTRATION-RIGHTS AND OBLIGATIONS OF MEMBERS-
WITHDRAWAL OF MEMBERSHIP**

Article 4

Members of the association may be all Greek citizens, as well as citizens of foreign countries, adults or minors (with the permission of their guardian) without distinction of sex. The membership in the association is open to representation and can be transferred to another member that conforms to the objectives of the Association; but it cannot be inherited.

The members of the association are distinguished in:

1. Regular Members, namely those who pay their annual subscription and participate in the events and General Assembly meetings of the association regularly and are registered with the association upon recommendation of an already registered member.
2. Conditional Members, namely those registered extraordinarily for the purpose of participating in an event of the association and paying the subscription even on the day of the event.
3. Honorary Members, namely those who have offered their services for the purpose of serving the objectives of the association and, more generally, for the dissemination of the cultural, musical and dance culture - tradition of the countries of Latin America. Honorary Members are appointed by the Board of Directors of the Association, are exempt from annual subscription and are considered honorary guests at the events of the association

Registering as a member of the Association can be achieved:

- a) upon recommendation by an already registered member.
- b) upon submission, to the Board of Directors, of an electronic application by the interested party at the email address info@salsaspring.gr and the payment of the annual subscription amount. In the context of developing partnerships and relationships with similar accredited associations or dance schools, they may submit a request with a concise list of members who are interested in participating in the association's events while acquiring the status of a conditional member.
- c) by participating in an event of the association having paid its annual subscription during the day, before the commencement and/or during the event and upon recording the necessary particulars (name and place of residence, other information is optional) to a temporary list of members, based on which the Secretary shall then update the Association's official Record of Members.

Article 5

All members of the Association have the right to vote and to be elected under the lawful conditions and if they have fulfilled their financial obligations. All members have the right to be informed in a regular basis of the developments in the Association's affairs and the management's actions. The members of the association are entitled to participate in the special committees and working groups that the Association may establish based on the procedure set out each time.

Article 6

Each subscribing member is required to pay an annual subscription. The amount of the annual subscription is determined by decision of the Board of Directors and may be modified in accordance with the needs of the association. The annual subscription is provisionally set at € 60.00 and shall be considered as complete only upon its payment and not by mere expression of interest.

As a system of incentives for the members to pay their annual subscription on time, it is proposed to introduce a monthly discount model, that is, the earlier they pay their subscription –as regards to carrying out an event- , the lower the annual subscription will be. On the other hand, the members who are late on the payment of their subscription will have an additional monthly charge of 5 euros or any other charge decided by the Board of Directors each year.

The discount amounts and their validity period shall be set annually by the Board of Directors, which shall notify the members of the association.

The members are required to fulfill their financial obligations to the Association and comply with the provisions of the Articles of Association, the decisions of the General Meeting and the Board of Directors. The members have the right to provide their services voluntarily in order to help in accomplishing the objectives of the association and in particular to carry out an educational event or exchange their services for the annual subscription, after the approval of the Board of Directors.

They must appear at the General Assembly and express their opinion, either orally or in writing, or by completing questionnaires. Finally, they are obliged to behave with dignity, never cause any moral or material damage to the Association and make every effort to help in achieving the purposes of the Association. In order for the members to participate in the association's events, all members must have their financial obligations settled. To facilitate the members who have not settled their financial obligations, but also to attract new members interested in participating in an event of the association, the annual subscription may be paid on the day of commencement of each event. Also, in order to attract new members, the Association may offer free membership to candidates with the purpose of attracting them to subscribe in the next year.

In the event that some members offer their professional services to the association for the purpose of carrying out the Association's objectives (e.g. conferences, seminars, performances), they are obliged to conclude a formal project contract and implement the procedures deriving from it in accordance with the applicable legislation.

The founding members are not obliged to pay any subscription for as long as they are actively involved.

Article 7

The members of the Association may withdraw from the Association after submitting a written notice to the Board of Directors at least three (3) months before the end of the accounting year and shall be valid for the end thereof. For this purpose, he/she shall submit a written request for deletion from the members' register. They have no legal right in the assets of the Association, nor are they entitled to a refund of their subscriptions. Also, the withdrawing member is obliged to deliver any assets of the Association (material or intangible) that he or she holds.

The Board of Directors has the right to decide to expel the member:

- if the member acts contrary to the purposes of the Association
- if the member asserts to third parties that he/she represents the purposes of the Association and he/she uses the name of the Association arbitrarily when no power of representation has been given to him/her.

CHAPTER III

FINANCIAL RESOURCES-RECORDS

Article 8

The financial resources of the Association derive from:

- 1) the annual subscriptions of its members
- 2) extraordinary contributions of its members

- 3) donations and generally financial aids or grants, accepted by organizations interested in and supporting the purpose of the association
- 4) proceeds from various events, celebrations, balls, excursions, lectures, dance performances, dance and music festivals etc., organized by the Association or in cooperation with other organizations
- 5) any other revenue from a legitimate source.

Article 9

The Association shall keep the following records:

- 1) a register of members, stating, in a numbered manner, the name, the place of residence and the date of his/her registration and deletion. His/her father's name, occupation, and email are optional.
- 2) a book of minutes of the General Assembly of the members
- 3) a book of minutes of the board of directors meetings
- 4) a book of minutes of the meetings of the Audit Committee (AC)
- 5) a cash book, where all receipts and payments are recorded in chronological order
- 6) an assets book recording all the movable and immovable property of the Association.

The association shall issue all the tax information provided for by the relevant laws.

CHAPTER IV

BODIES-MANAGEMENT GENERAL ASSEMBLY

Article 10

The General Assembly (GA) of the members of the Association is the governing body and deals with all the issues included in the Association's objectives and its decisions are binding on all the members. The GA is in charge of the supervision and control of the management bodies and is entitled to revoke them at any time in accordance with the law. It decides on the approval of the balance sheet, the acceptance or renunciation of inheritance, the purchase of immovable property or the mortgaging of immovable property thereof, the dissolution of the association and, generally, any matter concerning the association, for which, in accordance with the law, it has the power over.

Every year one (1) Ordinary General Assembly Meeting shall be convened in January or at maximum three (3) months after the end of the accounting period. At the ordinary GA meeting the activity report of the Board of Directors for the previous financial year is presented and the revenue and expenditure report of that year, the report of the audit committee and the budget for the year that begins, are submitted for approval.

Specifically, the first GA shall be convened immediately after the statutory publication of these Articles of Association and the completion of the necessary actions for the establishment of the Association.

Article 11

The General Assembly is in quorum when over 1/2 of the Association's members in good standing are present, except in the cases set out in Articles 99 and 100 of the Civil Code. If there is no

quorum at the first convocation, a repeat GA meeting is convened, without further formalities, on the same day and time of the next week, at which the presence of 1/4 of the members in good standing is required. If there is no quorum at the second convocation either, the GA meeting shall be convened, without further formalities, on the same day and time of the next week, at which any number of members in good standing shall be sufficient.

The voting shall be by secret ballot when it concerns:

- a) elections of the board of directors, the Audit and Elections Committee;
- b) confidential matters concerning the management
- c) personal matters; and
- d) administrative and financial reporting.

The decisions of the GA are taken by an absolute majority of the members present, except for the cases of articles 99 and 100 of the Civil Code. In order for a decision to be taken regarding the amendment of these articles of association of the Association, it is necessary to achieve the presence of at least 3/4 of the regular members and a majority of 3/4 of those present. Especially for a decision regarding the dissolution of the General Assembly or the change of the purpose of the Association, the assent of all its members is required. In each case of voting by secret ballot, if for the quorum the presence of 1/4 of the members is sufficient and so many members are present to cover this minimum number, a majority of 3/4 of those present is required.

Voice voting is not allowed. Any type of proxy participation and voting in meetings is prohibited. No member is entitled to vote in the GA if the decision relates to the carrying out of legal transactions or the initiation or discontinuation of proceedings between the Association, on the one hand, and the member, on the other, or his/her spouse or up to third degree relatives.

The GA is provisionally chaired by the Chairman of the BoD. The first subject-matter of the GA is the election of the chairman, vice-chairman, secretary and treasurer, conducted by an absolute majority of the attendees. The GA discusses and decides validly only about matters on the agenda. Any other matter that is not on the agenda is brought to the attention of the GA and is decided whether or not it will be discussed by a majority.

BOARD OF DIRECTORS

Article 12

The Association shall be managed by the BoD which consists of five (5) members which are elected by the GA by secret ballot every three (3) years. Alternate members are the candidates included in the reserve list of the elections for the officers of the Association in the order in which they were elected.

The regular members of the BoD elected at the elections for the officers of the Association shall gather within fifteen (15) days, at the invitation of the member who has received the most votes, to establish the BoD as a body and to elect a Chairman, a Vice-Chairman, a Secretary General and a Treasurer, as well as a member-director who gathered the most votes.

At the same meeting the transfer of powers and duties from the previous BoD shall take place.

The alternate members shall replace the regular members who are leaving, for any reason, the BoD before their term expires

The BoD shall meet every six (6) months and extraordinarily whenever it is deemed necessary, at the initiative of the chairman. In order to have a quorum it is necessary to have at least five (5) members present, including the Chairman or the Vice-Chairman. The decisions of the BoD are taken by absolute majority and in case of a tie, the chairman shall have the casting vote. Voting is carried out by open ballot unless it concerns personal matters.

The BoD shall manage the assets of the Association and execute the decisions of the GA. It shall draft and submit to the GA an activity report, a financial report and a budget report of the Association and make recommendations to the GA on any matter on its agenda. It discusses and takes decisions on any matter related to the purposes and activity of the Association, except for matters within the remit of the GA.

The BoD meetings are open to all the members of the Association, unless there is a good reason to the contrary and the BoD decides otherwise.

Any regular member of the BoD who is unjustifiably absent from three (3) consecutive meetings, with his/her absence ascertained only by its entry in the book of minutes, shall lose his/her status as a member of the BoD after a decision of the GA. If the members of the BoD are less than three and there are no legal alternates, then the GA meeting shall be convened with the task of appointing a new management for the time period until the election of officials.

Article 13

The Chairman shall chair the meetings of the BoD, convene and direct them and represent the Association before the judicial, administrative or other, in general, government authorities, as well as against any natural or legal person and shall have the obligation to notify his/her actions to the BoD each time. He/she along with the Secretary General shall sign each outgoing document and give instructions for the collection of the revenue or the payment of any expenses or liabilities of the Association based on the budget or the credit approved by the GA or the BoD. He/she shall sign, along with the treasurer, the payment orders and supervise the implementation of the decisions as well as the proper treasury management. He/she oversees the execution of the duties of each member and makes withdrawals and deposits to the Banks

When the Chairman is prevented from carrying out his/her duties, he/she shall be replaced by the Vice-Chairman in all his/her duties and responsibilities in general, except for any financial acts,

The Secretary-General shall prepare the minutes of the BoD meetings, the balance sheet, co-sign, with the Chairman, the correspondence and keep the stamp, the register of members, the book of minutes of the Elections Committee and the Audit Committee and the assets book. He/she shall be replaced by the Chairman.

FINANCIAL MANAGEMENT

Article 14

The Treasurer shall keep the Association's financial records. He shall keep the cash book, duplicate receipts and payments, and other accounting books prescribed by the law. In the case of payments, he/she shall act on the instructions of the Chairman or the Secretary-General. He/she shall collect any sum of money belonging or given to the Association and give receipts. He/she can keep on him/her no more than € 5,000. The remaining amount shall be deposited by him/her in the bank or the savings bank by decision of the BoD. The withdrawals shall be made by the Legal Representative of the association or by a third party authorized by the association. Under extraordinary circumstances, the Chairman of the BoD may, with the agreement of the Treasurer, incur expenditure up to € 500 and request retrospectively the corresponding approval of the BoD. He/she, in cooperation with the Chairman, shall annually draft the revenue and expenditure report and budget. He/she shall monitor the good standing of the members of the Association.

AUDIT COMMITTEE

ARTICLE 15

The financial audit of the Association is carried out by a three-member Audit Committee, which has a three-year term of office and is elected in a similar manner as the BoD and at the same time consists of three (3) members that are not in the BoD with an equal number of alternates. The AC

shall elect a chairman by secret ballot, who shall convene and chair its meetings. It shall keep a book of minutes of meetings, audits and management. It shall submit to the 1st Ordinary General Assembly, after the end of the financial year, a full and signed report on the result of the annual audit of the financial management of the Association. It must audit the financial books at least every six months, informing the Treasurer five (5) days in advance and after each audit, submit a report to the BoD.

CHAPTER V

ELECTIONS

Article 16

The elections for the BoD and the AC shall be held every three (3) years, at the 1st Ordinary General Assembly after the end of the financial year. Each candidate for the position of a BoD or AC member shall submit a written request to the BoD five (5) days prior to the day of the Meeting, while the declaration thereof shall be made at least two (2) days prior to the date of the Meeting, when a list of candidates in absolute alphabetical order is posted in the meeting room separately for the BoD and the AC. The BoD shall ensure that the necessary ballot papers, envelopes etc. for the vote are provided. The elections follow the cross-of-preference system of voting with the use of a single ballot paper. The elections are carried out by a three-member elections committee elected by the General Assembly before the vote for the election of the governing bodies. The Elections Committee shall be elected by an absolute majority. The casting of the vote shall take place upon display of a police ID card or another public document. Each voter may preferably place up to five crosses, on the ballot listing the candidates for the BoD, and up to 3 crosses on the ballot listing the candidates for the AC. The elections committee shall draft and sign the voting protocol as well as the minutes for the sorting of the ballot papers and the proclamation of the elected candidates. After the voting ends, it counts the votes and declares the result. From the ballot for the BoD, by order of number of votes collected, the first seven (5) are elected as regular members of the BoD and the next seven (5) are elected as alternates. Similarly, from the AC ballot, the first three (3) are elected as regular members of the Audit Committee and the next three as alternates.

CHAPTER VI

GENERAL PROVISIONS AMENDMENT DISSOLUTION

Article 17

The Association is dissolved if the members are reduced to less than 20 and if the conditions provided for by the Civil Code and the Law are met. In case of dissolution of the Association, the property thereof shall be allocated according to a decision of the General Assembly, which shall at the same time decide the dissolution thereof. The General Assembly meeting convened for this purpose shall appoint three (3) members as its liquidators.

For the amendment hereof the following are required: a quorum of 1/2 of the members in good standing and a majority of 3/4 of the members present at the meeting.

Article 18

The Association has a round seal which displays its name in Greek and Latin characters, and the year of its establishment in the middle.

Article 19

For no reason whatsoever is it allowed for the Association to get, in any way, involved with political parties.

Article 20

These articles of association, consisting of 20 articles, were unanimously passed per article and as a whole from the founding members, on this day, on 21/11/2014
This is signed by the members, and shall enter into force after its approval by the competent Court in accordance with the Law.

Until the approval of the association's articles of association, we elect unanimously a five-member Temporary Board of Directors consisting of 1. NIKOLAOS KORONAKIS, chairman, 2. IOANNA KYRANAKI, vice-chair, 3. CHRYSI KARALLI, treasurer, 4. IOANNIS KORONAKIS, secretary, and 5. DIMITRA EFTHYMIU, member

With the mandate to do what is prescribed by the law for the approval of these Articles of Association and the legalization of the Association, while directing it until the convocation of the First Ordinary General Assembly meeting for the election of a Board of Directors and an Audit Committee in accordance with the Articles of Association. The Temporary Board of Directors is obliged to convene a first Ordinary GA meeting within 60 days after the approval of the Articles of Association by the competent Court.

Chalandri
November 21, 2014
The founding members
(Signatures)

THE FOUNDING MEMBERS

S/N	FULL NAME	RESIDENCE ADDRESS	SIGNATURE
1	NIKOLAOS KORONAKIS	41 ARISTEIDOU STR., CHALANDRI, ATHENS	/signature/
2	CHRYSI KARALLI	41 ARISTEIDOU STR., CHALANDRI, ATHENS	/signature/
3	KONSTANTINA SIGALOU	11 IOLKOU STR., ZOGRAFOU, ATHENS	/signature/
4	RENA MAVRAKAKI	45 ARTEMIDOS STR., GLYFADA, ATHENS	/signature/
5	IOANNIS KORONAKIS	88 AMAROUSIOU STR., PARADEISOS AMAROUSIOU, ATHENS	/signature/
6	OURANIA KORONAKI	88 AMAROUSIOU STR., PARADEISOS AMAROUSIOU, ATHENS	/signature/
7	DIMITRA EFTHYMIU	26 KAPETAN VERRA STR., ILION, ATHENS	/signature/
8	IOANNA KYRANAKI	24 LEOFOROS KRYONERIOU AVE., KRYONERI, ATTICA	/signature/
9	PANOS KARAKASIS	12 TROIAS STR., MELISIA, ATHENS	/signature/
10	PANAGIOTIS KALDIRIS	36-38 EFESOU STR., NEA SMYRNI, ATHENS	/signature/
11	DIMITRIS PSYCHOUIOS	13 VERNARDAKI STR., AMPELOKIPOI, ATHENS	/signature/
12	ELITA PSYCHOUIOU	13 VERNARDAKI STR., AMPELOKIPOI, ATHENS	/signature/
13	LEFTERIS KESKINOGLU	13 VERNARDAKI STR., AMPELOKIPOI, ATHENS	/signature/

14	UNIDOMUS MON.IKE	20 PLOUTONOS STR., PALAIO FALIRO, ATHENS	/signature/
15	ATHINA TSOPANA	37 PARASKEVOPOULOU STR., PERISTERI, ATHENS	/signature/
16	ANGEL VIZCARA	37 PARASKEVOPOULOU STR., PERISTERI, ATHENS	/signature/
17	STELLA KOUTSOULIDOU	15 LASKAREOS STR., ATHENS	/signature/
18	ANTONIS ANTZOULATOS	61-63 CHIOU STR., GLYFADA, ATHENS	/signature/
19	NIKOS SAKELLARIOU	66 ILEKTRAS APOSTOLOU STR., NEO IRAKLEIO, ATHENS	/signature/
20	ELISAVET SAKELARIOU	66 ILEKTRAS APOSTOLOU STR., NEO IRAKLEIO, ATHENS	/signature/

Exact copy of the original articles of association of this association validated pursuant to Court Order no. 5/2015 of the Magistrates' Court of Chalandri and registered under serial number 30471 in the associations' records of the Court of First Instance of Athens.

Athens 27-1-2015

The Secretary

/signature/

KYRIAKI FLORI

[Round seal of the Hellenic Republic- Court of
First Instance of Athens]

VALIDATED

for its legal stamping and
issuance as per order priority.

Athens 27-1-2015

The Secretary

/signature/

KYRIAKI FLORI

[Round seal of the Hellenic
Republic- Court of First
Instance of Athens]